

**Fort Monmouth Economic Revitalization Authority
Board Meeting
September 21, 2022
Public Meeting and Teleconference**

MINUTES OF THE MEETING

Members of the Authority and/or Designees present:

- Anthony Talerico, Jr. – Mayor of Eatontown – **V (Serving as Vice-Chairperson)**
- Lillian Burry – Monmouth County Commissioner – **V**
- Stephen Gallo – Public Member – **V**
- Jay Coffey – Mayor of Oceanport – **V**
- Tracy Buckley – Tinton Falls Borough Council President – **V - Designee**
- Jamera Sirmans – Associate Counsel, Governor’s Authorities Unit – **V – Designee**
- Paul Ceppi – Managing Director of Business Development, NJEDA – **V - Designee**
- Elizabeth Dragon – Assistant Commissioner Community Investment and Economic Revitalization - **Designee**
- Robert Long – Deputy Commissioner, NJ Department of Community Affairs – **Designee**
- William Riviere – Principal Planner, NJ Department of Transportation – **Designee**
- Wayne Smith – State Veterans Program Coordinator, NJ Department of Labor & Workforce Development – **Designee**

V – Denotes Voting Member

Members of the Authority and/or Designees not present:

Also present:

- Kara Kopach, Executive Director
- FMERA staff:
 - Regina McGrade – Administrative Manager
 - Jennifer Lepore, Accounting Manager
 - Upendra Sapkota – Senior Project Office, Planning & Development
 - Kristy Dantes – Director of Facilities & Infrastructure
 - Joe Fallon – Senior Environmental Officer
 - Laura Draushak – Director of Legal Affairs
- Matt Reagan, Deputy Attorney General (DAG)

The meeting was called to order by Mayor Anthony Talerico, Jr. at 5:00p.m. and followed by the Pledge of Allegiance.

Kara Kopach announced that in accordance with the Open Public Meetings Act, notice of the meeting was sent to the Asbury Park Press and the Star Ledger at least 48 hours prior to the meeting, and that the meeting notice has been duly posted on the Secretary of State’s bulletin board at the State House, and the FMERA website.

WELCOME

Anthony Talerico, Jr. welcomed attendees to the Authority’s meeting. Mr. Talerico stated that a copy of the Board package was posted to the FMERA website to give the public the opportunity to review the information in advance of the meeting.

The first item of business was the approval of the August 17th regular meeting minutes. A motion as made to approve the minutes by Jay Coffey and seconded by Paul Ceppi.

Kara Kopach conducted a roll call vote.

NAME	YES	NO
Anthony Talerico	X	
Lillian Burry	X	
Steve Gallo	X	

Jay Coffey	X	
Tracy Buckley	X	
Jamera Sirmans	X	
Paul Ceppi	X	

Motion to Approve: JAY COFFEY

Second: PAUL CEPPI

Ayes: 7

PUBLIC COMMENT REGARDING BOARD AGENDA ITEMS (3 minutes re: Agenda Items)

There was no public comment.

EXECUTIVE DIRECTOR/SECRETARY’S REPORT & UPDATE

Kara Kopach stated that at the Annual Meeting, the appointment of the members of the Audit & Real Estate Committees are approved.

The following are named as Audit Committee members:

- Audit Committee Members – Anthony Talerico, Tracy Buckley & Steve Gallo

The following are named as the Real Estate Committee members:

- Real Estate Committee Members – Lillian Burry, Jay Coffey and Anthony Talerico

Kara Kopach stated that staff continues to review executive session minutes on an annual basis and present an update to the Board at its annual meeting each September, which includes a list of matters no longer deemed confidential. Staff has determined that many items remain sensitive or unresolved, and therefore cannot be made public at this time; however, several items have been resolved and are no longer considered confidential, and these will be posted on the FMERA website.

COMMITTEE REPORTS

1. AUDIT COMMITTEE

The Audit Committee met on September 19th at 1:00p.m. and discussed and approved the following Board Action:

- Discussion regarding a MOU and Grant Agreement between FMERA and TRWRA for the funding, design and surveying for the Replacement Gravity Sanitary Sewer Lines to provide modification to the existing sewer system for portions located within the Borough of Eatontown, and delegated authority to FMERA’s Executive Director to increase Project Costs for an amount not to exceed 10% of the Project Costs.

2. REAL ESTATE COMMITTEE

The Real Estate Committee met on September 13th and discussed and approved the following Board Actions:

- Discussion regarding the recommendation to approve Proposed Plan Amendment #19 Permitting an Alternative Development Scenario with respect to the Howard Commons parcel in Eatontown.
- Discussion regarding the 2nd Amendment to the PSARA with RWJ Barnabas Health, Inc. for the Tinton Falls Commercial Parcel in Tinton Falls providing for an extension to the Due Diligence until January 22, 2023.

The Committee also discussed the following:

- Update on the Mega RFOTP evaluations
- TRWRA MOU & Grant Agreement
- Triumphant Life Chapel Parking Lot
- Myer Center Parcel

ENVIRONMENTAL STAFF ADVISORY COMMITTEE (DIANE DOW, CHAIRWOMAN)

Elizabeth Dragon stated that the Committee did not meet this month.

3. HISTORICAL PRESERVATION STAFF ADVISORY COMMITTEE (JAY COFFEY, CHAIRMAN)

Jay Coffey stated that the Committee did not meet this month.

4. HOUSING STAFF ADVISORY COMMITTEE (ROBERT LONG, CHAIRMAN)

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

5. VETERANS STAFF ADVISORY COMMITTEE (LILLIAN BURRY, CHAIRWOMAN)

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

BOARD ACTIONS

1. Consideration of Approval of Organizational Matters
 - i) Vice-Chairperson acting as Chairperson
 - ii) Secretary and Treasurer of the Authority
 - iii) Assistant Secretaries of the Authority
 - iv) OPRA Records Custodian and Ethics Liaison
 - v) Meeting Schedule for October 2022 – September 2023

Laura Drahushak read a summary of the Board memo.

The resolution is attached hereto and marked Exhibit 1.

A motion was made by Lillian Burry and was seconded by Steve Gallo.

Kara Kopach conducted a roll call vote.

NAME	YES	NO
Anthony Talerico	X	
Lillian Burry	X	
Steve Gallo	X	
Jay Coffey	X	
Tracy Buckley	X	
Jamera Sirmans	X	
Paul Ceppi	X	

Motion to Approve: LILLIAN BURRY Second: STEVE GALLO
Ayes: 7

2. Consideration of Approval of Staff Advisory Committee Membership

Laura Drahushak read a summary of the Board memo.

The resolution is attached hereto and marked Exhibit 2.

A motion was made by Lillian Burry and was seconded by Paul Ceppi.

Kara Kopach conducted a roll call vote.

Jamera Sirmans	X	
Paul Ceppi	X	

Motion to Approve: JAY COFFEY Second: STEVE GALLO
 Ayes: 7

5. Consideration of Approval of a Second Amendment to the Purchase and Sale & Redevelopment Agreement with RWJ Barnabas Health, Inc. for the Tinton Falls Commercial Parcel in Tinton Falls.

Mayor Talerico recused himself and left the meeting at 5:20p.m.

Laura Draushak read a summary of the Board memo.

The resolution is attached hereto and marked Exhibit 5.

A motion was made by Jamera Sirmans and was seconded by Paul Ceppi.

Kara Kopach conducted a roll call vote.

NAME	YES	NO	ABSTAIN/RECUSE
Anthony Talerico			X
Lillian Burry	X		
Steve Gallo	X		
Jay Coffey	X		
Tracy Buckley	X		
Jamera Sirmans	X		
Paul Ceppi	X		

Motion to Approve: JAMERA SIRMANS Second: PAUL CEPPI
 Ayes: 6

OTHER ITEMS

There were no other items before the Board.

PUBLIC COMMENT REGARDING ANY FMERA BUSINESS (5 minutes re: any FMERA business)

Jill Curran, 25 Russel Avenue, Oceanport and Liz Rizzoli, 5 Russel Avenue, Oceanport stated that they represent the townhomes at East Gate. Ms. Curran stated that they welcome the construction and the progress at the Lodging parcel.

Ms. Curran & Ms. Rizzoli then stated the following issues and concerns regarding the construction vehicles accessing the Parcel:

- There is a concern for the safety of school age children and all residents walking at East Gate.
- There is a quality-of-life issue, especially for those residents who work from home.
- Trucks are accessing the Lodging Parcel utilizing several streets within the East Gate community and are utilizing private allies and entering one-way streets in the wrong direction. The vehicles are also backing up on these roads and reversing down the streets.
- The roads, specifically Russel, Carty, Barton and Allen are a mess with debris and dirt from the trucks.

Ms. Curran and Ms. Rizzoli suggested that FMERA put up signs directing the trucks where to access the Lodging Parcel to avoid them going down the wrong streets and going the wrong direction.

Ms. Curran and Ms. Rizzoli suggested that the trucks access the site from Oceanport Avenue to Signal Avenue.

Ms. Curran and Ms. Rizzoli stated that the Oceanport Mayor, Council, Police and Code Official have been very supportive of the issues but are asking that FMERA please support and address the issues.

Ms. Rizzoli stated that she was advised that Russel and Bennet Avenues will become one-way streets and Carty Avenue will remain a two-way street.

Kara Kopach thanked Ms. Curran and Ms. Rizzoli for their concerns and stated that FMERA will address signage with Pulte on Avenue of Memories and the Lodging Parcel. FMERA will address the safety issues with the developer directly.

Ms. Kopach stated that the roadways have not been transferred from FMERA to Oceanport and therefore the police presence is limited to oversee the construction vehicles entering and exiting the site. Ms. Kopach stated that FMERA cannot direct the Allison Hall developer to open Signal Avenue as an alternate route for these vehicles. Ms. Kopach stated that FMERA is working on addressing the conditions of the roadways at the completion of construction. Once the utility line installation on Barton and Carty Avenues is complete, Pulte will be responsible for milling and paving the entire roadway. Dust and dirt will remain on the roadways during construction. Ms. Kopach stated that in discussions with the Oceanport regarding the transfer of the streets, FMERA will address modifying either roadway to accommodate the anticipated traffic on the surrounding sites.

Laura Lee of Long Branch stated that she represents a group known as No2Netflix.com. Ms. Lee stated the following concerns:

- People in the position of authority are interested in the idea of creating a Hollywood of the East coast.
- There is a lot of media supporting Netflix's bid for the Mega Parcel.
- Netflix advertised a job for an HR Director based in Los Angeles, but the position will travel throughout the country including Fort Monmouth.
- The success rate of film studios has a very high rate of failure with devastating consequences to the surrounding communities.
- Three states have fallen for some form of subsidized film studios and most of them fail within the first 10 years, some the first 3 years and at least 2 within the first year.
- Studio companies come in promising high-end jobs, increased property values, a glamorous artistic community and untold economic wealth and all New Jersey must do is promise tax credits, and while the politicians and business leaders are excited about bringing Hollywood to their towns, they do not complete any research.
- Hollywood at Fort Monmouth is not a dream, but a scam. In January, Governor Murphy signed legislation increasing the states digital media content production tax credits by 35%. In addition, the bill increases the cumulative billing limitation on the tax credits from \$10MM to \$30MM and in 2025 to \$100MM. Under the bill, when a production company pays taxes, they receive a credit or a rebate against those taxes. However, production companies can receive a refund even if they have moved things around, so they don't have any state liability. Worse, they do not have to show actual income or wait until the film is made. Production companies can sell their tax credits or even take out loans against projected tax credits. Companies can even take the tax money now for a project that they will spend on films up to 5 years into the future. If the company states that they are going to be making \$100 in films in the next 5 years, they can get the rebate now. When it is time to make the movie or television show, the company is by then bankrupt and move on to the next community and start again.
- Three years ago, Governor Cuomo announced that there would be 350 new jobs from an eight-acre film production company. New York spent \$14MM and the facility was bucked almost immediately, and the state handed off the facility to the town for \$1.00. The local community now must pay \$1.7MM in expenses.
- Netflix recently took over a studio in Albuquerque, New Mexico that was the remnants of a previous studio who followed the same tax scam where they were given tens of millions of dollars in state resources, millions of dollars from the county and the city, only to file bankruptcy a short time after. Netflix bought the former studio using \$14.5MM provided by the state as incentives including \$4.5MM provided by Albuquerque. Netflix has also taken advanced payments of tax credits in the tens of millions of dollars, but it is just never enough.
- Netflix also has studios in Atlanta and once the deal was completed in Albuquerque, Netflix began to demand tax incentives from Georgia which is already shelling out hundreds of millions of dollars including millions for adding the "made in Georgia" logo at the end of each film project. When Georgia pushed back, Netflix went back to Albuquerque and were offered an additional \$17MM in economic development funding, and \$7MM in city and local

economic development funding, \$6MM for infrastructure and a tax abatement for 20 years. Netflix plays a shell game that goes on constantly.

- Netflix has studios in Brooklyn and Vancouver and are constantly moving projects around based on who will give them the most money.
- Netflix claims that there will be high income permanent jobs and there is no evidence of that in many states. Most of the jobs are short term jobs and never stay within the community.
- Netflix claims that money will pour into the local community and increase property values, which are lies.

Kara Kopach thanked Ms. Lee for joining the meeting and indicated that she permitted Ms. Lee to speak for the entire 5 minutes of public comment and also extended her time for an additional one minute to continue to speak on this issue. Kara Kopach stated that FMERA has not made any representation or comments regarding the highest proposer of the Mega Parcel RFOTP. Ms. Kopach stated that until such time that FMERA staff brings a Purchase and Sale & Redevelopment Agreement to the FMERA Board, FMERA does not have any comments relative to Netflix.

There being no further business, on a motion by Lillian Burry and seconded by Jay Coffey and unanimously approved by all voting members present, the meeting was adjourned at 5:40p.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.



Kara Kopach – Secretary

ADOPTED
September 21, 2022

**Resolution Regarding the
Appointment of a Vice-Chairperson to serve as Acting Chairperson
Re-appointment of a Secretary, Treasurer and Assistant Secretaries
Re-appointment of OPRA Records Custodian and Ethics Liaison, and
Approval of October 2022 – September 2023 Meeting Dates**

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 Authority’s By-Laws provide that an annual reorganization meeting be held in September of each year.

THEREFORE, BE IT RESOLVED THAT:

1. The Authority approves the appointment of a Vice-Chairperson to serve as acting Chairperson until such time as a Chairperson is appointed to the Board.
2. The Authority approves the re-appointment of the Executive Director as Secretary and the Accounting Manager as Treasurer.
3. The Authority approves the re-appointment of the Office Administrative Manager and the Director of Legal Affairs as Assistant Secretaries.
4. The Authority affirms the re-appointment of Fred Cole as Ethics Liaison Officer and Marcus Saldutti as OPRA Records Custodian.
5. The Authority approves the October 2022 – September 2023 Meeting Dates attached hereto.
6. 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: September 21, 2022

EXHIBIT 1

ADOPTED
September 21, 2022

**Resolution Regarding
Staff Advisory Committee Membership Criteria**

WHEREAS, the Authority has established four staff advisory committees: Environmental, Historical Preservation, Housing and Veterans; and

WHEREAS, these Committees (“Staff Advisory Committees” or “SACs”) were established to assist FMERA, by providing advice to FMERA staff on how best to move Fort Monmouth’s redevelopment effort forward within the context of their area of expertise; and

WHEREAS, the SACs provide important insight and information for the benefit of the staff as it manages the issues associated with the redevelopment of the Fort property; and

WHEREAS, each SAC is chaired by a FMERA board member; and

WHEREAS, FMERA staff developed SAC membership criteria in 2012, which helped to standardize and focus experience and expertise requirements for prospective SAC members; and

WHEREAS, the objective is to ensure that FMERA has a knowledgeable and balanced SAC membership, capable of providing timely and sound advice to FMERA regarding the subject matter of the Committee.

THEREFORE, BE IT RESOLVED THAT:

1. For the reasons expressed in the attached Board memorandum, the Authority reaffirms the Staff Advisory Committee membership criteria attached to the Board memorandum, selects the identified committee chairs, and authorizes the FMERA Executive Director and the SAC Chairs to fill the membership of each Committee accordingly, which membership shall be at the pleasure of the Board.

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: September 21, 2022

EXHIBIT 2

Resolution Regarding
Approval of Plan Amendment #19 Permitting Alternative Development Scenario in Eatontown

WHEREAS, the FMERA Act, P.L. 2010, c.51, in N.J.S.A. 52:27I-26(c), and the Land Use Rules, in N.J.A.C. 19:31C-3.27, authorize FMERA to amend the Reuse Plan from time to time as development progresses; and

WHEREAS, pursuant to the Land Use Rules, FMERA must transmit any proposed Reuse Plan amendment to the governing body of the three municipalities for a 45-day comment period and then consider any comments prior to the Board approving or disapproving the amendment; and

WHEREAS, the proposed Amendment #19 envisions redevelopment of the Eatontown Reuse Area for approximately 1.96 million square feet of non-residential space and 577 residential units. Such development would include a conference hotel and golf course, a mixed-income housing neighborhood, a lifestyle mixed-use center/technology incubator campus and municipal complex, and expansive green space; and

WHEREAS, in accordance with the FMERA Act and the Land Use Rules, the Board approved transmitting the proposed Reuse Plan Amendment #19 to the host municipalities at its May 18, 2022 meeting; and

WHEREAS, the 45-day comment period commenced on June 7, 2022; and

WHEREAS, the comment period expired on July 21, 2022, and correspondence was received from Eatontown, Oceanport and Tinton Falls; and

WHEREAS, FMERA staff reviewed the correspondences and provided responses, accepting one identified comment by the Borough of Tinton Falls and modified Plan Amendment #19 accordingly; and

WHEREAS, the Real Estate Committee has reviewed the responses to the comments from the three host municipalities for the Reuse Plan Amendment #19 and recommends adoption of Amendment #19 to the Board.

THEREFORE, BE IT RESOLVED THAT:

1. The Authority adopts the responses contained in the attached memorandum, to the comments from the Boroughs of Eatontown and Oceanport, Tinton Falls.

2. As expressed in the attached memorandum, the Authority approves Amendment #19 to the Fort Monmouth Reuse and Redevelopment Plan that would permit an alternative development scenario in the Eatontown Reuse Area.

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.

ATTACHMENT

Dated: September 21, 2022

EXHIBIT 3

Resolution Regarding
Memorandum of Understanding and Grant Agreement between the Fort Monmouth Economic Revitalization and the Two Rivers Water Reclamation Authority

WHEREAS, on March 11, 2021, the President signed the “American Rescue Plan Act of 2021” P.L. 117-2 (the “ARP Act”) into law; and, as part of the ARP Act, Congress at subtitle M of the ARP Act, amended Title VI of the Social Security Act (42 U.S.C. 801 et seq.) by adding Sections 602 and 603 to create the “Coronavirus State Fiscal Recovery Fund” (“CSFRF”). Monies in the CSFRF are to be used, generally: (a) to respond to the public health emergency with respect to COVID-19 or its negative economic impacts, including assistance to households, small businesses, and nonprofits, or aid to impacted industries such as tourism, travel, and hospitality; (b) to respond to workers performing essential work during the COVID-19 public health emergency by providing premium pay to eligible workers of the State of New Jersey (“State”) who are performing such essential work, or by providing grants to eligible workers who perform essential work; (c) for the provision of government services to the extent of the reduction in revenue of the State due to the COVID-19 public health emergency relative to revenues collected in the most recent full fiscal year of the State prior to the emergency; or (d) to make necessary investments in water, sewer, or broadband infrastructure; and

WHEREAS, the State Treasurer has entered into a Memorandum of Understanding (“MOU”) dated as of July 22, 2021, with New Jersey Department of Community Affairs (“DCA MOU”), as Grants Manager for the State CSFRF funds, to provide those grant management functions and processes for the State that are necessary to administer and manage and disburse funds accordingly; and

WHEREAS, pursuant to the Fiscal Year 2022 Appropriations Act, L. 2021, c. 133, as may be amended from time to time, FMERA received a line-item appropriation of \$10,500,000 of CSFRF funds entitled “Fort Monmouth Water and Sewer,” (“Appropriated Funds”). Following the Board’s October 2021 approval, FMERA and the DCA entered into a MOU dated as of November 15, 2021, distributing to FMERA the Appropriated Funds for planning, survey, design, engineering, construction/installation and replacement of the former Army owned sewer system on the former Fort Monmouth military base, and planning, survey, design, engineering and construction/installation of water mains to replace the Army owned water system and connect development to other newly replaced water mains on the former the Fort; and

WHEREAS, Gravity Sanitary Lines located in Eatontown and within the Eatontown Sewage Authority (“ESA”) service area fronting on Wilson and Nicodemus Avenues currently drains into a TRWRA meter located in Oceanport. These Gravity Sanitary Gravity lines, which service the Eatontown Parks, the Monmouth County Department of Public Works and Tech Campus B sites, are a holdover of the old Fort system. FMERA, TRWRA and ESA intend to work together to replace Local Sewer Systems in the Boroughs of Oceanport and Eatontown sections of the former Fort in order to prepare the areas for redevelopment and reuse; and

WHEREAS, to further the intention of working together to replace the Local Sewer System, FMERA and TRWRA are proposing to enter into this MOU for design and engineering work to be prepared by Colliers Engineering & Design, for replacement Gravity Sanitary Sewer Lines to untangle the commingled system to ensure that future Eatontown sewer mains flow into the ESA controlled mains (the “Project” or “Design and Engineering Work”). The Design and Engineering Work will be used by either ESA or FMERA to enter into a contract for the construction and installation work at a later date; and

WHEREAS, FMERA shall pay the costs of the Project in an amount not to exceed Eight Thousand Four Hundred and Eighty (\$8,480.00) Dollars (“Project Costs”), which shall include but not be limited to consulting fees, design fees, permit costs, and all design and engineering costs associated with or arising from the Project. The Parties understand and agree that FMERA may utilize federal funding available under the American Rescue Plan Act of 2021 (“Federal Funds”) to pay for the Project Costs. In that case the Parties will enter into a separate Agreement governing the requirements for receipt of the funds; and

WHEREAS, TRWRA will use the Project Costs remitted by FMERA to TRWRA to pay the costs of contractors and consultants hired to complete the Design and Engineering Work. TRWRA shall not be required to utilize any of its own funds to pay costs or expenses of the Design and Engineering Work. The Project Costs shall be kept in escrow and utilized as necessary to complete the Design and Engineering Work. TRWRA is not entitled to any fee or charge for its role in awarding, overseeing and administering the Design and Engineering Contract. TRWRA will return to FMERA upon completion of the Project any amount of the Project Costs that is not expended for the Project; and

WHEREAS, TRWRA agrees to cooperate and coordinate with FMERA and ESA for inquiries related to the scope of service for the future public bid for construction and installation of the replacement Gravity Sanitary Sewer Lines; and

WHEREAS, contemporaneously with the MOU, FMERA is entering into a Grant Agreement with TRWRA, in order to permit FMERA to disburse \$8,480.00 (“Grant Funds”) from the Appropriated Funds to TRWRA for the Project Costs. TRWRA may propose to amend the Project Costs by providing written notice of the proposed amendments to FMERA, which shall be submit to FMERA’s approval; and

WHEREAS, TRWRA shall hold the Grant Funds in escrow and shall use Grant Funds solely as necessary for Project Costs to construct and install the Project, including but not limited to ancillary design costs, engineering services, costs to prepare plans and specifications for bidding and permit fees. Upon execution of the Grant Agreement and commencement of the Project, and until Project completion, TRWRA agrees to submit to FMERA monthly financial reports. The monthly reports should be sufficiently detailed to allow FMERA’s staff to review; and

WHEREAS, in addition, staff requests the Board grant the Executive Director delegated authority to increase the Project Costs by an amount not to exceed 10% for unforeseen site conditions or material costs; and

WHEREAS, the attached MOU and Grant Agreement between FMERA and TRWRA are in substantially final form. The final terms of the MOU and Grant Agreement will be subject to the approval of FMERA’s Executive Director and a review as to the form by the Attorney General's Office. The Audit Committee has reviewed the request and recommends it to the Board for approval.

THEREFORE, BE IT RESOLVED THAT:

1. The Authority approves the Memorandum of Understanding and Grant Agreement between the Two Rivers Water Reclamation Authority and FMERA for the funding and design and survey for the Replacement Gravity Sanitary Sewer Lines to provide modification to the existing sewer system for portions of the former Fort Monmouth US Army military post located within the Borough of Eatontown and delegated authority to FMERA’s Executive Director to increase Project Costs for an amount not to exceed 10% of the Project Costs.

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: September 21, 2022

EXHIBIT 4

Resolution Regarding
Second Amendment to the Purchase and Sale & Redevelopment Agreement with RWJ Barnabas Health,
Inc. for the Tinton Falls Commercial Parcel in Tinton Falls

WHEREAS, the Tinton Falls Commercial Development Parcel is an approximately 31.25± acre parcel of land containing twelve structures located at Pearl Harbor Avenue and Pinebrook Road in the Tinton Falls Reuse Area of the Charles Wood Area of the Fort (the “Property”), and on August 27, 2021, the Members authorized the execution of the PSARA between FMERA and RWJ Barnabas for the Property. The PSARA was executed on October 25, 2021; and

WHEREAS, pursuant to the terms of the PSARA, RWJ Barnabas will pay Five Million One Hundred Thousand (\$5,100,000) Dollars for the Parcel and Purchaser’s total Capital Investment is estimated at One Hundred Million Dollars (\$100,000,000); and

WHEREAS, the Project shall consist of the demolition of existing improvements and the redevelopment of the parcel as described in the attached memorandum; and

WHEREAS, pursuant to the PSARA, the Due Diligence Period was to run for one hundred and twenty days from the later to occur of 1) the PSARA execution date, or 2) the date on which FMERA delivers to Purchaser a Boundary Survey and may be extended for two additional thirty-day periods, if necessary, to complete environmental investigations; and

WHEREAS, Purchaser’s initial Due Diligence period expired on February 25, 2022; by way of a letter dated February 21, 2022, Purchaser requested and was granted the first thirty-day extension; and

WHEREAS, on March 24, 2022, Purchaser requested and was granted the second additional thirty-day extension until April 27, 2022; and

WHEREAS, as environmental testing had not yet been completed and Purchaser’s Due Diligence Period was set to expire, Purchaser issued a letter on April 27, 2022, conditionally terminating the PSARA and requesting that the staff seek Board approval for an extension to the Due Diligence Period; and

WHEREAS, on May 18, 2022, the Board approved the reinstatement of the PSARA and an extension to the Due Diligence Period for ninety days or until July 26, 2022, as well as to permit upon written approval of FMERA an additional ninety day extension if the Purchaser was proceeding diligently and in good faith. The First Amendment was executed on July 20, 2022. Staff approved the additional ninety day extension via letter dated July 11, 2022; and

WHEREAS, the Purchaser’s Due Diligence is now set to expire on October 24, 2022. On September 2, 2022, via letter, the Purchaser requested a six month extension to the Due Diligence Period. Purchaser stated that it had undertaken additional environmental testing at the Property related to contamination in the groundwater and soils, and that the findings from these studies required additional time to analyze and finalize; and

WHEREAS, FMERA has agreed to extend the Due Diligence Period for an additional ninety days until January 22, 2023 with the option to extend for an additional ninety days if Purchaser is proceeding diligently and in good faith and staff approves the extension in writing; and

WHEREAS, all other material terms of the PSARA will remain unchanged. Attached in substantially final form is the Second Amendment to the PSARA between FMERA and RWJ Barnabas. The final terms of the Second Amendment to the PSARA are subject to the approval of FMERA's Executive Director and a review as to the form by the Attorney General's Office; and

WHEREAS, the Real Estate Committee has reviewed the request and recommends it to the Board for approval.

THEREFORE, BE IT RESOLVED THAT:

1. The Authority approves the Second Amendment to the Purchase and Sale & Redevelopment Agreement with RWJ Barnabas Health, Inc. for the Tinton Falls Commercial Parcel in Tinton Falls to extend the Due Diligence Period until January 22, 2023 and provide for an additional ninety extension if necessary to complete environmental investigations.

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: September 21, 2022

EXHIBIT 5