

NEW JERSEY BUILDING AUTHORITY (NJBA or Authority)
Teleconference Board Meeting
Tuesday, June 14, 2016 @ 9:30AM
NJBA Office
28 W. State St, 6th floor
Trenton, NJ 08625

MINUTES OF BOARD MEETING

ATTENDEES

BOARD MEMBERS PRESENT VIA TELECONFERENCE

1. John H. Fisher III, Chairman
2. Prentis C. Nolan, III
3. Dennis McNerney
4. William T. Mullen
5. William C. Sproule
6. Sean W. Earlen
7. Ryan Feeney, NJ Office of Public Finance, *Designee for State Treasurer*
8. Brian Francz, NJ Office of Management and Budget, *Designee for Director, Division of Budget & Accounting*

BOARD MEMBER(S) ABSENT

B. Carol Molnar, Esq. - Chair, NJ Commission on Capital Budgeting & Planning

OTHERS PRESENT VIA TELECONFERENCE

Mike Collins, Governor's Authorities Unit

OTHERS PRESENT AT THE NJBA OFFICE

Kavin Mistry, Assistant Attorney General
Raymond A. Arcario, NJBA Executive Director/Secretary
Phil Johnson, NJBA Project Manager
Guy Tassi, NJBA Assistant Treasurer
Kyle Paul, NJ Treasury Administration

I. CALL MEETING TO ORDER

Chairman Fisher called the meeting to order at approximately 9:32 A.M.

IA. THE READING OF THE NEW JERSEY OPEN PUBLIC MEETINGS ACT STATEMENT

At the request of Chairman Fisher, Mr. Arcario, read the following statement:

"Pursuant to the New Jersey Open Public Meetings Act as amended, the New Jersey Building Authority gave notice of the time, place and date of this meeting by providing notice of time, place and date to the Secretary of State of the State of New Jersey (Trenton, NJ), The Times (Trenton, NJ), The Star Ledger (Newark, NJ) and The Record (Hackensack, NJ).

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II. **ROLL CALL FOR ATTENDANCE**

Raymond A. Arcario, Executive Director, proceeded with roll call and informed Chairman Fisher the Board Member quorum requirement was met. Board Member attendees are noted above.

IIA. **OTHERS PRESENT**

Refer to the **OTHERS PRESENT** above. Please note no members of the public were present at this meeting.

III. **MATTERS REQUIRING BOARD ACTION**

- Chairman Fisher asked for a motion to approve the Public and Executive Session board meeting from the May 11, 2016 NJBA Board Meeting. Mr. Mullen moved the motion, Mr. Sproule seconded the motion; and Mr. Arcario with the roll call, eight (8) board members voted in favor of the motion, and the motion was approved.
- Chairman Fisher asked for a motion to approve the Resolution of the NJBA Accepting the 2015 Audit. Mr. Earlen moved the motion, Mr. McNerney seconded the motion; and Mr. Arcario with the roll call, eight (8) board members voted in favor of the motion, and the motion was approved.
- At the Chairman's behest, AAG Mistry provided a brief summary of the Resolution of the NJBA authorizing the filing of a Notice of Claim. AAG Mistry stated that there is a class action lawsuit concerning municipal derivatives and that there is a proposed settlement in the class action lawsuit involving defendants George K. Baum & Co., National Westminster Bank PLC, Natixis Funding Corp., Piper Jaffray & Co., Societe Generale SA and UBS AG. The purpose of the resolution is to authorize NJBA to file a notice of claim to receive a payment out of the settlement fund for the defendants listed above. AAG Mistry stated there is a July 28th filing deadline for the notice of claim. AAG Mistry stated that research is being done to determine if NJBA is eligible to file a notice of claim and if so, that information would be communicated to the NJBA board members. Both AAG Mistry and Chairman Fisher asked the Board Members for questions or comments, neither questions nor comments from the Board Members. Chairman Fisher asked for a motion to approve the Resolution of the NJBA Authorizing the Filing of a Notice of Claim. Mr. Nolan moved the motion, Mr. Sproule seconded the motion; and Mr. Arcario

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with the roll call, eight (8) board members voted in favor of the motion, and the motion was approved.

IV. PROJECT STATUS REPORTING

Executive State House Exterior Envelope Renovation and Repair Project

Chairman Fisher provided brief remarks on the Executive State House Exterior Envelope Renovation and Repair Project. Both Mr. Arcario and the Design Consultant are progressing well with the project's programming/designs. The project continues to have support of Governor's office and the Legislature. Chairman Fisher has called an interim update meeting for the Board Members, prior to our scheduled Tuesday, August 9, 2016 board meeting; meeting details TBD.

V. PUBLIC COMMENTS

Chairman Fisher asked if any public members are on the call, please provide any comments. No public members on the call.

VI. GENERALCOMMENTS/OTHER BUSINESS

Mike Collins introduced himself to Chairman Fisher as the current Governor's Authorities Unit staff person covering the NJBA.

VII. FUTURE SCHEDULED BOARD MEETING DATES

Tuesday, August 9, 2016
Tuesday, October 11, 2016
Tuesday, December 6, 2016

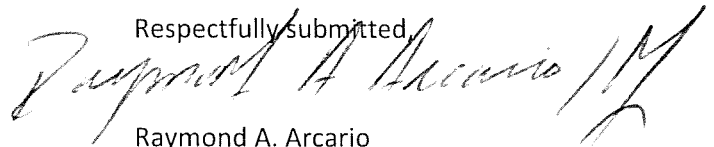
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VIII. ADJOURNMENT

Chairman Fisher asked if there being no other business that the meeting can be adjourned; on motion by Mr. Sproule and seconded by Mr. McNerney and with eight (8) members voting in favor, the motion passed. The meeting adjourned at approximately 9:32A.M.

Respectfully submitted,



Raymond A. Arcario

Executive Director/Secretary

RAA/pj

Date: June 15, 2016