

ESSEX COUNTY
IMPROVEMENT AUTHORITY
ESSEX COUNTY, NEW JERSEY

SPECIAL BOARD MEETING : TRANSCRIPT OF RECORDED
: PROCEEDINGS
:
:

27 Wright Way
Fairfield, New Jersey

Friday, January 22, 2016
Commencing at 9:31 a.m.

M E M B E R S P R E S E N T:

COMMISSIONER MARK S. DUNEC, (Via telephone)
COMMISSIONER GERARD M. SPIESBACH, (Via telephone)
COMMISSIONER CARLA A. STANZIALE, (Via telephone)
COMMISSIONER RONALD J. BROWN, Vice Chairman,
(Via telephone)
COMMISSIONER STEVEN H. KLINGHOFFER, Chairman,
(Via telephone)

M E M B E R S A B S E N T:

COMMISSIONER PAUL B. HALLIGAN

A L S O P R E S E N T:

STEVEN C. ROTHER, Executive Director
NIA H. GILL, ESQ., General Counsel, (Via telephone)
LUCY SAPINSKI, Director of Operations
SHARIFA R. SALAAM, ESQ., Deputy Freeholder Counsel,
(Arrived, via telephone, at 9:32 a.m.)

I N D E X

1		
2		<u>PAGE</u>
3	SUNSHINE NOTICE	3
4	ROLL CALL	4
5	PUBLIC COMMENTS	5
6	<u>RESOLUTIONS</u>	
7	Resolution No. 16-001	6
8	Motion to adjourn meeting	
9	Resolution No. 16-01	10
10		
11		
12		
13		
14		
15		
16		
17		
18		
19		
20		
21		
22		
23		
24		
25		
26		

1 MS. DILLON: On the record.

2 MR. ROTHER: Okay.

3 CHAIRMAN KLINGHOFFER: On the record.

4 Ready -- are we ready? Okay.

5 A notice was duly given by regular mail and
6 facsimile to the Essex County Executive, the
7 Essex County Clerk, Clerk of the Board of Chosen
8 Freeholders, Freeholder President Timberlake, the
9 News Editor of The Herald News, the News Editor
10 of The Star-Ledger, and notice was posted on the
11 bulletin board in the Office of the Essex County
12 Improvement Authority stating the time, date, and
13 location and purpose of this Special Meeting at
14 which formal action may be taken on the items
15 listed on the agenda.

16 MR. ROTHER: Well done.

17 CHAIRMAN KLINGHOFFER: Okay.

18 MR. ROTHER: Okay.

19 I didn't think you had that statement in
20 front of you but thank you.

21 CHAIRMAN KLINGHOFFER: Well, that's Lucy.

22 MR. ROTHER: Oh, good.

23 CHAIRMAN KLINGHOFFER: Thank Lucy.

24 MR. ROTHER: Good.

25

1 **ROLL CALL**

2

3 CHAIRMAN KLINGHOFFER: I think we -- we
4 need a roll call I think.

5 MS. SAPINSKI: Yes.

6 MR. ROTHER: Yes indeed.

7 MS. SAPINSKI: Commissioner Brown?

8 COMMISSIONER BROWN: Here.

9 MS. SAPINSKI: Commissioner Dunec?

10 COMMISSIONER DUNEC: Present.

11 MS. SAPINSKI: Commissioner Spiesbach?

12 COMMISSIONER SPIESBACH: Here.

13

14 (Whereupon, Sharifa R. Salaam, Esq.

15 arrived, via telephone, at 9:32 a.m.)

16

17 MS. SAPINSKI: Commissioner Stanziale?

18 COMMISSIONER STANZIALE: Here.

19 MS. SAPINSKI: Chairman Klinghoffer?

20 CHAIRMAN KLINGHOFFER: Here.

21 MS. DILLON: Somebody --

22 MS. SAPINSKI: I know.

23 Nia, are you still on?

24 MS. GILL: Yes, I'm here.

25 MS. SAPINSKI: Oh, okay.

1 Did we lose somebody?

2 Commissioner Halligan?

3 CHAIRMAN KLINGHOFFER: Sounded like
4 somebody --

5 MS. SALAAM: Good morning. Sharifa here.

6 MS. DILLON: Sharifa.

7 MS. SAPINSKI: Sharifa. Okay.

8 MS. DILLON: Okay.

9

10 **PUBLIC COMMENTS**

11

12 CHAIRMAN KLINGHOFFER: Well, I can't see,
13 is there anybody from the public to make public
14 comments?

15 MS. SAPINSKI: Nobody here.

16 MR. ROTHER: No. Not a soul.

17 CHAIRMAN KLINGHOFFER: Okay.

18 Okay, there -- there being none.

19 We have Executive Session next. Do we have
20 any reason for Executive Session today, Mr.
21 Rother?

22 MR. ROTHER: No we do not.

23 CHAIRMAN KLINGHOFFER: Okay.

24

25 (Whereupon, the Board discussed and took

1 action on the following item:

2 **RESOLUTIONS**

3 1. RESOLUTION NO. 16-001 - RESOLUTION
4 AUTHORIZING THE EXECUTIVE DIRECTOR TO NEGOTIATE
5 AN AGREEMENT WITH LOTUS EQUITY GROUP, LLC FOR THE
6 PURCHASE OF BEARS & EAGLES RIVERFRONT STADIUM.)

7

8 CHAIRMAN KLINGHOFFER: Then we -- we have
9 one Resolution on the agenda regarding the
10 acceptance of a proposal from the Lotus Equity
11 Group to purchase Bears and Eagles Riverfront
12 Stadium.

13 Do we have someone moving this?

14 COMMISSIONER BROWN: I'll move it.

15 MS. DILLON: Who was that?

16 COMMISSIONER BROWN: Commissioner Brown.

17 MS. DILLON: Thank you.

18 COMMISSIONER DUNEC: Mark Dunec will
19 second.

20 MS. DILLON: Thank you.

21 MS. SAPINSKI: Commissioner Brown?

22 COMMISSIONER BROWN: Yes.

23 MS. SAPINSKI: Commissioner Dunec?

24 COMMISSIONER DUNEC: Yes.

25 MS. SAPINSKI: Commissioner Spiesbach?

1 COMMISSIONER SPIESBACH: Yes.

2 MS. SAPINSKI: Commissioner Stanziale?

3 COMMISSIONER STANZIALE: Yes.

4 MS. SAPINSKI: Chairman Klinghoffer?

5 CHAIRMAN KLINGHOFFER: Yes.

6 MR. ROTHER: Okay, now anybody have any
7 questions about it?

8 COMMISSIONER SPIESBACH: I think we should
9 have had the questions --

10 MR. ROTHER: Yeah. I know. I know.

11 CHAIRMAN KLINGHOFFER: Yeah, well, I -- we
12 got a little --

13 MR. ROTHER: It --

14 CHAIRMAN KLINGHOFFER: -- ahead of
15 ourselves.

16 But are there any questions --

17 No, seriously, are there any questions?

18 Let's not just skip over this. This is a
19 large transaction --

20 COMMISSIONER BROWN: Yes.

21 CHAIRMAN KLINGHOFFER: -- with big
22 significance.

23 COMMISSIONER SPIESBACH: Well, I guess my
24 only --

25 CHAIRMAN KLINGHOFFER: I'm sorry --

1 COMMISSIONER SPIESBACH: -- my --

2 This is Commissioner Spiesbach.

3 -- my only question --

4 CHAIRMAN KLINGHOFFER: Yeah.

5 COMMISSIONER SPIESBACH: -- would be we're
6 meeting on Tuesday, are we -- I'm just --

7 MR. ROTHER: Yeah.

8 COMMISSIONER SPIESBACH: -- not quite clear
9 why we needed a Special and this --

10 MR. ROTHER: Let me tell you why --

11 COMMISSIONER SPIESBACH: -- added to the
12 agenda.

13 MR. ROTHER: The -- the -- part of the
14 negotiations that took place with the committee
15 and the various parties was the speed by which
16 this could be done.

17 One of the things that Lotus specifically
18 made a point of that it could move this to the --
19 the point of a contract within 30 days.

20 And the County Executive asked us to
21 expedite this in every way possible because he
22 wanted to have that -- that contract finalized as
23 quickly as possible. And so he asked us if we
24 could expedite this and I told him we would see
25 if we could have a Special Meeting in order to do

1 that.

2 And that's -- that's the only reason.

3 We are going to be getting on the phone as
4 we conclude this meeting with the Lotus people
5 and some of the professionals that we've hired in
6 the past with regard to the facility, so that
7 during that 30 day period they can do whatever
8 due diligence they need to do and, in that
9 fashion, also expedite it.

10 So we are simply responding to the County
11 Executive's urging to move this as rapidly as
12 possible.

13 COMMISSIONER SPIESBACH: Thank you for the
14 explanation.

15 CHAIRMAN KLINGHOFFER: Just to -- just to
16 clarify one point.

17 This is a, as I -- as I read it, a
18 resolution to authorize you to negotiate.
19 Presumably the contract will come back to the
20 Board for final approval.

21 MR. ROTHER: Precisely. Precisely.

22 CHAIRMAN KLINGHOFFER: Okay.

23 MR. ROTHER: That's exactly what will
24 happen.

25 CHAIRMAN KLINGHOFFER: Okay.

1 Well we acted -- we acted expeditiously.

2 MR. ROTHER: You certainly did. And -- and
3 we -- we appreciate that and I know the County
4 Executive does as well.

5 CHAIRMAN KLINGHOFFER: Any further
6 questions?

7 COMMISSIONER BROWN: No.

8 CHAIRMAN KLINGHOFFER: Okay.

9

10 **ADJOURNMENT**

11

12 CHAIRMAN KLINGHOFFER: Do we have a motion
13 to adjourn?

14 COMMISSIONER BROWN: I'll move it.

15 MS. SAPINSKI: Commissioner Brown.

16 COMMISSIONER DUNEC: Mark Dunec will
17 second.

18 COMMISSIONER STANZIALE: Second.

19 MS. SAPINSKI: Carla? Second?

20 That's -- okay.

21 Commissioner Brown?

22 COMMISSIONER BROWN: Yes.

23 MS. SAPINSKI: Commissioner Dunec?

24 COMMISSIONER DUNEC: Yes.

25 MS. SAPINSKI: Commissioner Spiesbach?

1 COMMISSIONER SPIESBACH: Yes.

2 MS. SAPINSKI: Commissioner Stanziale?

3 COMMISSIONER STANZIALE: Yes.

4 MS. SAPINSKI: Chairman Klinghoffer?

5 CHAIRMAN KLINGHOFFER: Yes.

6 Thank you, everybody. Really appreciate
7 this on short notice.

8 MR. ROTHER: Yes.

9 Thank you.

10 MS. SAPINSKI: Thank you.

11 MR. ROTHER: Right. Bye-bye.

12 COMMISSIONER STANZIALE: Thank you.

13

14 (Whereupon, the proceedings were concluded
15 at 9:36 a.m., Resolution No. 16-01.)

16

17

18

19

20

21

22

23

24

25

1 STATE OF NEW JERSEY :

2 :

3 COUNTY OF ESSEX :

4

5 I, Karen A. Marino, assigned transcriber,
6 do hereby affirm that the foregoing is a true and
7 accurate transcript of the SPECIAL BOARD MEETING
8 of the ESSEX COUNTY IMPROVEMENT AUTHORITY heard
9 on Friday, January 22, 2016 and digitally
10 recorded.

11

12

13

14

15

16

17

18

19

20

21

22

23

24

25 Monitored and Proofread by: Deborah Dillon