



REGULAR SESSION BOARD MEETING
Thursday, July 24, 2014

A Regular Board meeting of the New Jersey Sports and Exposition Authority was held on Thursday, July 24, 2014, at 10:00 a.m., in the NJSEA Executive Offices in East Rutherford, New Jersey.

Members in Attendance:

Mike Ferguson, Chairman
Joseph Buckelew, Vice Chairman
Paul Macchia, New Jersey Meadowlands Commission Representative
Wayne Hasenbalg, Esq., President and Chief Executive Officer
Robert Romano, NJ State Treasurer's Representative
John Ballantyne, Member
Armando Fontoura, Member
Michael H. Gluck, Esq., Member
Harry Harchetts, Member
Robert Harris, PhD., Member
LeRoy Jones, Member
George Kolber, Member
Michael Neglia, Member
Steven Plofker, Member
Robert Yudin, Member

Members Absent:

Anthony Scardino, Member

Also Attending:

Giuseppina Coppa, Vice President IT
John Duffy, Vice President, Engineering, Construction and Regulatory Affairs
Amy Herbold, Assistant Counsel, Governor's Authorities Unit
Ralph J. Marra, Jr., Senior Vice President, Legal and Governmental Affairs
Jim Minish, Executive Vice President Facilities
Lennon Register, Senior Vice President, CFO
Helen Strus, Senior Vice President, Sales and Marketing
Robert Weakley, Senior Vice President, Human Resources, Labor Relations
George Zahn, Vice President Purchasing and Risk Management

Chairman Ferguson called the meeting to order at 10:03 a.m.

Chairman Ferguson stated that the New Jersey Sports and Exposition Authority gave notice of the time, place, and date of this meeting by providing such notice to the Secretary of State for the State of New Jersey, The Star-Ledger, The Record, and other newspapers and by posting the notice at the offices of the Authority.

I. APPROVAL OF MINUTES

Chairman Ferguson presented the minutes of the Board Meeting held on June 12, 2014

Upon motion made by Commissioner Ballantyne and seconded by Commissioner Harchetts, the minutes of the Board Meeting held on June 12, 2014, were approved by a vote of 15-0.

II. APPROVALS

Approval of Cash Disbursements Over \$100,000 and Professional Invoices

Chairman Ferguson presented the report of cash disbursements over \$100,000 and Professional Invoices for the month of June, 2014.

Upon motion by Commissioner Harchetts and seconded by Commissioner Buckelew, the cash disbursements over \$100,000 for the month of June 2014 were approved subject to the following recusals:

<u>Member</u>	<u>Recused as to</u>
Chairman Ferguson	PSE&G
Commissioner Buckelew	Borough of Oceanport
Commissioner Fontoura	Connell Foley
Commissioner Neglia	Borough of East Rutherford
Commissioner Jones	PSE&G
Commissioner Harris	ADP

III. COMMITTEE REPORTS

1. Review of Engineering Projects at the Meadowlands Sports Complex and Monmouth Park Racetrack

[Commissioner Neglia advised](#) the members of projects at Monmouth Park Racetrack.

2. Approval of Construction Committee Meeting Minutes of July 14, 2014

Chairman Ferguson presented the minutes of the Construction Committee meeting held on July 14, 2014.

Upon motion by Commissioner Neglia and seconded by Commissioner Kolber, the Construction Committee meeting minutes of July 14, 2014, were approved by a vote of 15-0.

IV. CHIEF EXECUTIVE OFFICER'S REPORT

Mr. Hasenbalg told the members that the Haskell Race was scheduled at Monmouth Park this upcoming weekend. Next weekend, the Hambo will be at the New Meadowlands Racetrack.

Giants training camp has begun on the site in anticipation of the upcoming football season.

The New Jersey Sports and Exposition Authority will continue to do what we do here at the complex.

V. **PUBLIC COMMENTS**

None.

VI. **EXECUTIVE SESSION**

Resolution Authorizing the New Jersey Sports and Exposition Authority to Conduct a Meeting to Which the General Public Shall Not Be Admitted

Chairman Ferguson stated a need for the Board to enter into Executive Session to discuss contractual matters and litigation matters.

Upon motion made by Commissioner Buckelew and seconded by Commissioner Gluck,

RESOLUTION 2014-8
RESOLUTION AUTHORIZING THE NJSEA
TO ENTER INTO A MEETING TO WHICH THE
GENERAL PUBLIC SHALL NOT BE ADMITTED

was approved by a vote of 15-0.

Executive Session commenced at 10:09 a.m.

Public Session resumed at 10:25 a.m.

VII. **OTHER BOARD ACTIONS**

Resolution Authorizing the President and CEO to Execute a Settlement with Pitney Bowes

Chairman Ferguson presented the Resolution Authorizing the President and CEO to Execute a Settlement with Pitney Bowes.

Mr. Marra advised the Board members that this resolution relates to the issue regarding the Authority project renovating Historic Boardwalk Hall and the Historic Tax Credit agreement with Pitney Bowes ("PB"). He stated that the Authority entered into a partnership with PB so that PB could use the tax credit. In 2012, the Third Circuit Court of Appeals upheld the IRS disallowance of the transaction and the Authority is being held liable. The Authority is working with the Department of Treasury and CRDA and is close to a settlement. Negotiations are not yet complete. This resolution gives the President the authority to execute the settlement and complete the transfer of the Atlantic City Convention Center to CRDA.

Upon motion by Commissioner Harchetts and seconded by Commissioner Fontoura,

RESOLUTION 2014 – 9
RESOLUTION AUTHORIZING THE PRESIDENT AND CEO
TO EXECUTE A SETTLEMENT WITH PITNEY BOWES

was approved by a vote of 15-0.

Chairman Ferguson requested a motion to conclude the meeting. Upon motion made by Commissioner Buckelew and seconded by Commissioner Gluck, the public meeting was adjourned by a vote of 15-0 at 10:29 a.m.

I certify that this is a true and accurate transcript of the Regular Session Minutes of the New Jersey Sports and Exposition Authority Board meeting of July 14, 2014.

**Ralph J. Marra, Jr., Esq.
Assistant Secretary**