



BOARD MEETING

Thursday, March 12, 2015

AGENDA



**NEW JERSEY SPORTS AND EXPOSITION AUTHORITY
REGULAR SESSION
THURSDAY, MARCH 12, 2015
10:00 A.M.**

- I. **APPROVAL OF MINUTES**
Approval of Regular Session Meeting Minutes of February 26, 2015. (ACTION)

- II. **APPROVALS**
 1. Approval and/or Ratification of Cash Disbursements Over \$100,000 for the month of February 2015 and Professional Invoices for the month of February 2015. (ACTION)

- III. **COMMITTEE REPORTS**
 1. Review of Engineering Projects at the Meadowlands Sports Complex and Monmouth Park Racetrack. (DISCUSSION)

- IV. **AWARDS AND CONTRACTS**
 1. Resolution Approving an Amendment to the Solid Waste Management Plan. (ACTION)
 2. Resolution Issuing a Decision on The Bulk Variance Application Submitted as Part of File NO. 14-596. PSE&G/North Bergen Substation Upgrades/ Variances Block-442, Lot B, in the Township of North Bergen. (ACTION)

- V. **CHIEF EXECUTIVE OFFICER'S REPORT**

- VI. **PUBLIC COMMENTS**

- VII. **EXECUTIVE SESSION**
Resolution Authorizing the New Jersey Sports and Exposition Authority to Conduct a Meeting to Which the General Public Shall Not Be Admitted. (ACTION)

- VIII. **APPROVALS**
 1. Authorization to Enter into Land Use Settlement. (ACTION)
 2. Authorization to Amend Land Use Settlement. (ACTION)

MINUTES



REGULAR SESSION BOARD MEETING
Thursday, February 26, 2015

A Regular Board meeting of the New Jersey Sports and Exposition Authority was held on Thursday, February 26, 2015 at 10:00 A.M., in the Meadowlands Commission Office in Lyndhurst, New Jersey.

Members in Attendance:

Mike Ferguson, Chairman
Joseph Buckelew, Vice Chairman
Wayne Hasenbalg, Esq., President and Chief Executive Officer
Rob Romano, NJ State Treasurer's Representative
Armando Fontoura, Member
Michael H. Gluck, Esq., Member
George Kolber, Member
Steven Plofker, Member
Andrew Scala, Member
Anthony Scardino, Member
Robert Yudin, Member
LeRoy Jones, Member (telephonic participation)

Members Absent:

Richard Constable, Hackensack Meadowlands Commissioner Representative
John Ballantyne, 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
Raph J. Marra, Jr., Esq. Sr. Vice President Legal and Governmental Affairs
Jim Minish, Executive Vice President Facilities
Lennon Register, Sr. Vice President Finance, CFO
Helen Strus, Sr. Vice President Sales and Marketing
Robert Weakley, Sr. Vice President Human Resources/Labor Relations
George Zahn, Vice President Purchasing and Risk Management
Marcia Karrow, Executive Director
Bernard Nangle, Deputy Executive Director
Sara Sundell, Director, Land Use Management
Christine Sanz, Chief Operating Officer/ Chief Counsel
Adam Levy, Director of Legal Affairs
Francisco Artigas, Director of MERI
Fred Dressel, HMMC

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.

Chairman Ferguson welcomed everyone to the Meadowlands Commission. He thanked Marcia Karrow, New Jersey Meadowlands Commission, Executive Director, and her staff for their assistance in setting up for this meeting.

I. APPROVAL OF MINUTES

Chairman Ferguson presented the minutes of the Board Meeting held on January 15, 2015.

Upon motion made by Commissioner Scardino and seconded by Commissioner Buckelew, the minutes of the Board Meeting held on January 15, 2015, were approved by a vote of 12-0.

Chairman Ferguson presented the minutes of the New Jersey Meadowlands Commission Board Meeting held on January 30, 2015, noting that transcripts were provided to the New Jersey Sports and Exposition Authority for their review.

Upon motion made by Commissioner Romano and seconded by Commissioner Fontoura, the minutes of the New Jersey Meadowlands Commission Board Meeting held on January 30, 2015, were approved by a vote of 12-0.

II. APPROVALS

1. 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 January 2015.

Upon motion by Commissioner Scardino and seconded by Commissioner Scala, the cash disbursements over \$100,000 for the month of January 2015, and the professional invoices for the month of November were approved subject to the following recusals:

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

2. Consideration of Proposed Resolution Regarding Land Use Management Recommendation Concerning Bulk Variance for Bonanno/65 Commerce Drive (#14-344). (ACTION)

Chairman Ferguson presented the Proposed Resolution Regarding Land Use Management Recommendation Concerning Bulk Variance for Bonanno/65 Commerce Drive (#14-344)

Upon motion by Commissioner Fontoura and seconded by Commissioner Scardino, the Proposed Resolution Regarding Land Use Management Recommendation Concerning Bulk Variance for Bonanno/65 Commerce Drive (#14-344) was approved by a vote of 12-0

3. **Consideration of Proposed Resolution Regarding Land Use Management Recommendation Concerning Use and Bulk Variance Applications for William Warren Properties (#14-384). (ACTION)**

Chairman Ferguson presented the proposed Resolution Regarding Land Use Management Recommendation Concerning Use and Bulk Variance Applications for William Warren Properties (#14-384).

Upon motion by Commissioner Plofker and seconded by Commissioner Yudin, proposed Resolution Regarding Land Use Management Recommendation Concerning Use and Bulk Variance Applications for William Warren Properties (#14-384) was approved subject to the following recusals.

Member
Commissioner Hasenbalg

III. **COMMITTEE REPORTS**

Chairman Ferguson stated that Commissioner Neglia unfortunately had to step down from the Board due to his involvement with the Meadowlands Commission. He then asked Mr. Duffy to update the Board.

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

Mr. Duffy stated that phase III of the fire project at Monmouth Park is on schedule. American Dream has 500 people working doing prep work for the site. Next week they are going to start driving piles for the connector building.

IV. **Awards and Contracts**

Resolution Authorizing Execution of a Contract for Continuation of Services at the 1-E Landfill and the Kingsland Landfill

Chairman Ferguson presented the Resolution Authorizing Execution of a Contract for Continuation of Services at the 1-E Landfill and the Kingsland Landfill

Upon motion by Commissioner Scardino and seconded by Commissioner Scala

Resolution Authorizing Execution of a Contract for Continuation of Services at the 1-E Landfill and the Kingsland Landfill

Was approved by a vote of 12-0

Resolution Authorizing execution of 1-Year Contract with Global Energy Solutions for Site Storage

Chairman Ferguson presented the Resolution Authorizing execution of 1-Year Contract with Global Energy Solutions for Site Storage.

Upon motion by Commissioner Fontana and seconded by Commissioner Gluck

Resolution Authorizing execution of 1-Year Contract with Global Energy Solutions for Site Storage

Was approved by a vote of 12-0

Resolution Authorizing Execution of Contract for Insurance Coverage

After Christine Sanz, COO/ Chief Counsel briefed the members, Commissioner Buckelew stated: "I spoke with our Risk Manager, and we were able to have the policies continued on a monthly basis until we get this straightened out. The policy will not be canceled on a short rate."

Chairman Ferguson presented the Resolution Authorizing Execution of Contract for Insurance Coverage.

Upon motion by Commissioner Buckelew and seconded by Commissioner Scala,

Resolution Authorizing execution of Contract for Insurance Coverage

Was approved by a vote of 12-0

V. CEO REPORT:

Mr. Hasenbalg addressed the room: "I would like to thank Ms. Karrow and her staff for their cooperation during this transition. We now have all these faces under one roof and this is definitely an exciting time. The transition is under way which will fold both agencies under one umbrella. If anyone has any concerns I urge you to reach out to us. I look forward to this new beginning. Thank you again for your warm welcome."

VI. PUBLIC COMMENTS

Public Comments were made by the following:

Fred Dressel
Hugh Carrola
Captain Bill Sheehan
Dr. Beth Ravet
Tom Bruinooge
Greg Remaud
Ruth Matarazzo

VII. 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 Scardino,

**RESOLUTION 2015-
RESOLUTION AUTHORIZING THE NJSEA
TO ENTER INTO A MEETING TO WHICH THE
GENERAL PUBLIC SHALL NOT BE ADMITTED**

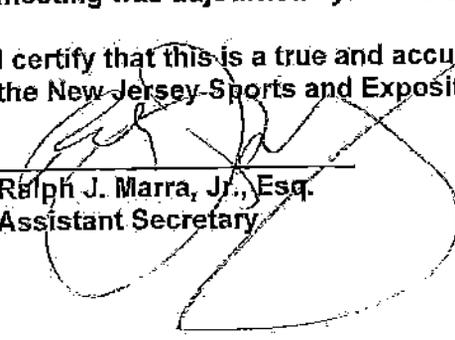
was approved by a vote of 12-0.

Executive Session commenced at 10:45 a.m.
Public Session resumed at 11:15 a.m.

was approved by a vote of 12-0.

Chairman Ferguson requested a motion to conclude the meeting. Upon motion made by Commissioner Scardino and seconded by Commissioner Plofker, the public meeting was adjourned by a vote of 12-0 at 11:20 p.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 February 26, 2015.



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

APPROVALS



CASH DISBURSEMENTS
 \$100,000 OR MORE
 FEBRUARY 2015

<u>PAYEE</u>	<u>ARENA</u>	<u>REFERENCE LETTER</u>	<u>ACCOUNT DESCRIPTION</u>	<u>\$ AMOUNT</u>
FIELD ENTERTAINMENT, INC.	A		FINAL SETTLEMENT: MONSTER JAM	321,813.95
LIVE NATION WORLDWIDE, INC.	A		FINAL SETTLEMENT: CHRIS BROWN & TREY SONGZ CONCERT	1,095,697.14
WORLD WRESTLING ENTERTAINMENT, INC.	A		FINAL SETTLEMENT: WWE LIVE SUPERSHOW	233,492.78
ARENA TOTAL				<u>1,650,903.87</u>

<u>PAYEE</u>	<u>STADIUM</u>	<u>REFERENCE LETTER</u>	<u>ACCOUNT DESCRIPTION</u>	<u>\$ AMOUNT</u>
NEW MEADOWLANDS STADIUM CO., LLC		A	TICKET SALES: SEP 2014 - JAN 2015	275,222.94
ARENA TOTAL				<u>275,222.94</u>

SPORTS COMPLEX

<u>PAYEE</u>	<u>\$ AMOUNT</u>	<u>REFERENCE LETTER</u>	<u>ACCOUNT DESCRIPTION</u>
NEW JERSEY STATE POLICE	476,927.54	A	OVERTIME CHARGES: NOV 2014 - DEC 2014
WILLIS OF PENNSYLVANIA, INC.	277,086.00	A	LIABILITY PREMIUM INSURANCE: FEB 2015 - JAN 2016
SPORTS COMPLEX TOTAL	<u>754,013.54</u>		

MONMOUTH PARK RACETRACK MAINTENANCE RESERVE/CAPITAL

<u>PAYEE</u>	<u>\$ AMOUNT</u>	<u>REFERENCE LETTER</u>	<u>ACCOUNT DESCRIPTION</u>
McCAULEY CONSTRUCTION CO., INC.	366,686.99	A	FIRE CODE RETROFIT PHASE III PROJECT
MPR MAINTENANCE TOTAL	<u>366,686.99</u>		



CASH DISBURSEMENTS
\$100,000 OR MORE

REFERENCE LETTER	TYPE
A	CONTRACT ON FILE
B	PURCHASE AWARDS - APPROVED AT MONTHLY BOARD MEETING
C	STATE REQUIREMENT FOR RACING
D	STATE VENDOR
E	SOLE SOURCE
F	APPOINTED BY RACING COMMISSION
G	ADVERTISED BID
H	EXECUTIVE DIRECTOR APPROVAL
I	STATUTORY PAYMENT
K	LOWEST PROPOSAL
L	REIMBURSABLE
M	OUTSTANDING PROFESSIONAL INVOICES APPROVED AT MONTHLY BOARD MEETING
N	PURCHASES ON BASIS OF EXIGENCY
*	PURCHASES DIRECT FROM SOURCE EXPENDITURE TO BE CHARGED TO MAINTENANCE RESERVE FUND



OUTSTANDING PROFESSIONAL SERVICES
FEBRUARY 2015

<u>PAYEE</u>	<u>\$ AMOUNT</u>	<u>DESCRIPTION</u>
CONNELL FOLEY LLP	21,042.30	LEGAL SERVICES: GENERAL COUNSEL - JAN 2015
GIBBONS P.C.	194,998.21	LEGAL SERVICES: GENERAL COUNSEL - FEB 2015
SPORTS COMPLEX TOTAL	216,040.51	

COMMITTEE REPORTS

CONSTRUCTION REPORT

March 2015

SITE

- **American Dream**

This department continues to meet and work with Triple Five and PCL, the contractor, regarding permitting, planning, operational logistics, patron safety and environmental issues. Construction activity on the site continues for both the ERC and Amusement Water Parks.

- **Environmental Open Cases at the Sports Complex**

Planned west side environmental work is being reviewed and will move forward in the spring. East side work is being adjusted and planned in order to facilitate American Dream construction.

MONMOUTH PARK

- **Fire Project**

- General construction is nearing completion and electrical/fire control work continues in the Grandstand ahead of schedule on all levels.

**AWARDS/
CONTRACTS**

RESOLUTION - 2015 -

RESOLUTION APPROVING AN AMENDMENT TO THE
SOLID WASTE MANAGEMENT PLAN

WHEREAS, the District Solid Waste Management Plan was approved on July 31, 1980, with subsequent Plan updates approved on March 4, 1983, October 9, 1985, and April 10, 2007 and various Plan amendments since that time; and

WHEREAS, Van Keuren, LLC proposes to renovate their facility located at 25 Van Keuren Avenue, Block 7405, Lot 2 (formerly Block 681, Lot 7.C), Jersey City, Hudson County into a 750 tons per day transfer station/materials recovery facility to process NJDEP Waste Type 10 municipal waste (household, commercial and institutional), Type 13 bulky waste, Type 13C construction & demolition, Type 23 vegetative waste, Type 25 Animal and Food Processing Waste, and Type 27 Dry Industrial waste; and

WHEREAS, the applicant provided expert testimony regarding the traffic pattern, site plan, neighborhood (heavy industrial), property to the immediate south (railroad embankment), and to the north (PSEG Hudson Generation Station); and

WHEREAS, there were no municipal representatives or other members of the public in attendance at the public hearing, and there were no written or oral communications received relative to this application. The proposed amendment was forwarded to the Jersey City Mayor and City Clerk, as well as the District Solid Waste Advisory Committee (the Mayors Committee), and a Public Notice was placed in The Record as required by law; and

WHEREAS, the Solid Waste Division has reviewed the available information and recommends the inclusion of the Van Keuren, LLC Transfer Station/Materials Recovery Facility into the District Solid Waste Management Plan subject to the NJDEP approval (see attached memorandum).

NOW, THEREFORE, BE IT RESOLVED that the President of the Sports Authority hereby recommends the adoption of the above Plan Amendment and directs that the Director of Solid Waste forward to the NJDEP all relevant information pursuant to the New Jersey Solid Waste Management Act and required procedures for Plan Amendments including this resolution and the attachments recommending adoption of this Plan Amendment.

Adopted:

RESOLUTION - 2015 -

RESOLUTION ISSUING A DECISION ON THE
BULK VARIANCE APPLICATION
SUBMITTED AS PART OF FILE NO. 14-596
PSE&G/NORTH BERGEN SUBSTATION UPGRADES/VARIANCES
BLOCK 442, LOT 8, IN THE TOWNSHIP OF NORTH BERGEN

WHEREAS, applications for three bulk variances were filed with the New Jersey Meadowlands Commission (NJMC) by Raymond A. Tripodi, P.E., P.P., P.M.P., of PSE&G, for the property located at 4001 Paterson Plank Road, Block 442, Lot 8, in the Township of North Bergen, New Jersey; and

WHEREAS, said premises, although located within a utility right-of-way, are deemed to be within the Commission's Light Industrial A zone, pursuant to N.J.A.C. 19:4-3.6(a); and

WHEREAS, the bulk variances are sought in connection with the applicant's proposal to construct a control house, install electrical equipment, and construct associated site improvements on the subject premises; and

WHEREAS, the applicant requested variance relief from N.J.A.C. 19:4-5.77(a)3i, which requires a minimum front yard setback of 50 feet, whereas the applicant is proposing a concrete structure to be set back 22.0 feet from the front property line; and

WHEREAS, the applicant also requested relief from N.J.A.C. 19:4-5.77(a)3iii, which requires a minimum rear yard setback of 75 feet, whereas the applicant is proposing a footing for an electric transmission structure to be set back 22.8 feet from the rear property line; and

WHEREAS, the applicant also requested relief from N.J.A.C. 19:4-8.10(a)1, which does not permit fences in the required front yard, whereas the applicant is proposing two fences within the front yard along West Side Avenue; and

WHEREAS, notice of the requested bulk variance relief was given to the public and all interested parties as required by law and was published in the Jersey Journal newspaper; and

WHEREAS, a public hearing was held in the Office of the NJMC on Thursday, January 6, 2015, before Sara Sundell, Director of Land Use Management and Chief Engineer; Sharon Mascaro, Deputy Director of Land Use Management and Deputy Chief Engineer; Mia Petrou, Senior Planner; and Elizabeth Kenyon, Senior Engineer; and

WHEREAS, a comprehensive report dated March 4, 2015, has been prepared indicating the recommendations of the Director of Land Use Management and the Executive Director in this matter; and

WHEREAS, a copy of the recommendation and comprehensive report was provided to the applicant on March 4, 2015; and

WHEREAS, the report recommends approval of the bulk variance, requested in accordance with N.J.A.C. 19:4-5.77(a)3i, to construct a concrete structure to be set back 22.0 feet from the front property line; and

WHEREAS, the report also recommends approval of the requested bulk variance from N.J.A.C. 19:4-5.77(a)3iii, to construct a footing for an electric transmission structure to be set back 22.8 feet from the rear property line; and

WHEREAS, the report also recommends approval of the requested bulk variance from N.J.A.C. 19:4-8.10(a)1, to install two fences within the front yard along West Side Avenue; and

WHEREAS, effective February 5, 2015, the New Jersey Meadowlands Commission has become part of the New Jersey Sports and Exposition Authority (NJSEA); and

WHEREAS, the members of the NJSEA have reviewed the full record including the transcripts of the public hearings, recommendations on the application by the Director of Land Use Management and by the Executive Director, and the submissions of the applicant; and

WHEREAS, the members of the NJSEA concur with the recommendations of the Director of Land Use Management and the Executive Director; and

WHEREAS, the NJSEA hereby further determines that the requested variance from N.J.A.C. 19:4-5.77(a)3i, to construct a concrete structure to be set back 22.0 feet from the front property line, conforms with the standards for approving applications for variances as set forth in N.J.A.C. 19:4-4.14(e); and

WHEREAS, the NJSEA hereby further determines that the requested variance from N.J.A.C. 19:4-5.77(a)3iii, to construct a footing for an electric transmission structure to be set back 22.8 feet from the rear property line, conforms with the standards for approving applications for variances as set forth in N.J.A.C. 19:4-4.14(e); and

WHEREAS, the NJSEA hereby further determines that the requested variance from N.J.A.C. 19:4-8.10(a)1, to install two fences within the front yard along West Side Avenue, conforms with the standards for approving applications for variances as set forth in N.J.A.C. 19:4-4.14(e).

NOW, THEREFORE, BE IT RESOLVED, by the Board of Commissioners of the New Jersey Sports and Exposition Authority, that the PSE&G/North Bergen Substation Upgrades/Variations application for one bulk variance from N.J.A.C. 19:4-5.77(a)3i, to permit a minimum front yard setback of 22.0 feet, is hereby **APPROVED** for the reasons set forth in the recommendation dated March 4, 2015.

BE IT FURTHER RESOLVED, by the Board of Commissioners of the New Jersey Sports and Exposition Authority, that the PSE&G/North Bergen Substation Upgrades/Variations application for one bulk variance from N.J.A.C. 19:4-5.77(a)3iii, to permit a minimum rear yard setback of 22.8 feet, is hereby **APPROVED** for the reasons set forth in the recommendation dated March 4, 2015.

BE IT FURTHER RESOLVED, by the Board of Commissioners of the New Jersey Sports and Exposition Authority, that the PSE&G/North Bergen Substation Upgrades/Variations application for one bulk variance from N.J.A.C. 19:4-8.10(a)1, to install two fences within the front yard along West Side Avenue, is hereby **APPROVED** for the reasons set forth in the recommendation dated March 4, 2015.

Adopted:

EXECUTIVE SESSION

RESOLUTION 2015-

**RESOLUTION AUTHORIZING THE
NEW JERSEY SPORTS AND EXPOSITION AUTHORITY
TO CONDUCT A MEETING TO WHICH
THE GENERAL PUBLIC SHALL NOT BE ADMITTED**

BE IT RESOLVED by the New Jersey Sports and Exposition authority ("Authority") that it shall conduct a meeting to which the general public shall not be admitted to discuss contract negotiations and, if necessary, to act upon pending contracts.

BE IT FURTHER RESOLVED that the time when such discussions may be disclosed to the public shall be when and as such disclosure may be made without adversely affecting the Authority's pending and/or anticipated legal, personnel, contractual matters and other matters within the exceptions provided for by the statute.

ADOPTED: MARCH 12, 2015

**RESOLUTION AUTHORIZING THE EXECUTION OF A SETTLEMENT
AGREEMENT WITH ADLIP, LLC TO RESOLVE DOCKET NO. HMD 16813-2013 N
CURRENTLY PENDING BEFORE THE OFFICE OF ADMINISTRATIVE LAW**

WHEREAS, on October 22, 2013 the New Jersey Meadowlands Commission, ("NJMC") issued a Notice of Violation ("NOV") to Adlip, LLC ("Petitioner"), the owner of property located at 316 20th Street, Carlstadt, New Jersey, identified as Lot 1, Block 119 ("Property") finding that Petitioner's activities on the Property were in violation of the NJMC's regulations and imposing civil penalties; and

WHEREAS, the NJMC ordered Petitioner to correct the violations, which included placement of debris throughout the site, hazardous site conditions, faded parking striping, unauthorized occupancy by a sub-tenant, unauthorized installation of a walk-in cooler, and unauthorized placement of asphalt millings; and

WHEREAS, the NJMC assessed fines totaling \$9,000; and

WHEREAS, Petitioner appealed the NOV to the Office of Administrative Law, entered into settlement discussions with NJMC staff, and began working to abate the violations; and

WHEREAS, effective February 5, 2015, pursuant to P.L. 2015, c. 19, the New Jersey Meadowlands Commission became part of the New Jersey Sports and Exposition Authority ("NJSEA"); and

WHEREAS, NJSEA Land Use Management staff and legal counsel have reached acceptable terms of settlement;

NOW, THEREFORE, BE IT RESOLVED, by the Board of Commissioners of the New Jersey Sports and Exposition Authority that the President and CEO and his delegates are authorized to enter into a stipulation of settlement substantially in accordance with the terms outlined to the Board of Commissioners.

Adopted:

**RESOLUTION AUTHORIZING THE AMENDMENT OF A 2007
SETTLEMENT AGREEMENT BETWEEN THE NJMC, FDP ENTERPRISES
AND NATIONAL RETAIL TRANSPORTATION REGARDING PROPERTY
IN JERSEY CITY**

WHEREAS, the New Jersey Meadowlands Commission ("NJMC"), FDP Enterprises ("FDP"), and National Retail Transportation ("NRT"), entered into a Stipulation of Settlement, dated August 14, 2007 ("2007 Stipulation") in resolution of violations pertaining to property on Secaucus Road, Jersey City, New Jersey ("Property"); and

WHEREAS, the Property was owned by FDP and occupied by related entity NRT at the time the 2007 Stipulation was executed; and

WHEREAS, shortly thereafter, the Property was sold to 20 Aquarium Drive, LLC ("Owner"), which is a related entity to NRT; and

WHEREAS, it was contemplated under the 2007 Stipulation that Owner would undertake improvements to the Property; and

WHEREAS, Owner completed a portion of the required work and has sold part of the property to a developer, which sale has generated additional revenue that will be dedicated to completion of site improvements on Owner's remaining portion of the property; and

WHEREAS, effective February 5, 2015, pursuant to P.L. 2015, c. 19, the New Jersey Meadowlands Commission became part of the New Jersey Sports and Exposition Authority ("NJSEA"); and

WHEREAS, NJSEA Land Use Management staff and legal counsel have reached acceptable terms to amend the stipulation of settlement;

NOW, THEREFORE, BE IT RESOLVED, by the Board of Commissioners of the New Jersey Sports and Exposition Authority that the President and CEO and his delegates are authorized to enter into an amended stipulation of settlement substantially in accordance with the terms outlined to the Board of Commissioners.

Adopted: