

LAKEWOOD INDUSTRIAL COMMISSION
STATEMENT OF ACCOUNTS
JUNE 10, 2020

		Total All LIC-Held Accounts	\$ 1,969,450.59
Checking Account (Investors # XXXXX5880) Interest Rate 12-31-19 APYE			
	Interest Bearing		
	0%		
Balance Forward:	\$ 0.01	1/1/2020	
No Interest Generated . Pending Closeout			
Total InvestorsBank Checking Account:		\$ 0.01	
Checking Account (Operations) Lakeland Bank (Acct# XXXXX1404) APY .3%			
Opening Balance	\$ 569,068.04	1/1/2020	
Bill List 1/8/20	\$ (9,474.33)	1/8/2020	
Deposit: Land Lease First Energy/AT&T	\$ 608.35	1/14/2020	
Deposit: T-Hangars Leases	\$ 3,600.00	1/14/2020	
Interest Earned 1/31/20	\$ 696.02	1/31/2020	
Deposit: AT&T / First energy Land Lease Block 1609 P/O Lot 21	608.35	2/18/2020	
Deposit: I-Hangars Leases	\$ 9,050.00	2/18/2020	
Deposit: BlueClaws Lease (1/1/20-3/31/20)	\$ 46,465.06	2/18/2020	
Bill List 2/19/20	\$ (16,386.04)	2/19/2020	
Interest Earned 2/28/20	\$ 645.29	2/28/2020	
Deposit First Energy /AT&T Cell Tower Land Lease	\$ 608.35	3/9/2020	
Deposit T-Hangar Leases	\$ 3,150.00	3/9/2020	
Interest Earned 3/31/20	\$ 767.93	3/31/2020	
Bills Released / Paid BL: 3/18/20 - Meeting Canceled	\$ (10,759.48)	3/18/2020	
Bill List of 4/22/20	\$ (46,646.34)	4/22/2020	
Interest Earned 4/30/20	\$ 141.44	4/30/2020	
Deposit: T-Hangars Leases	\$ 7,200.00	5/4/2020	
Deposit- First Energy-AT&T Land Lease Payment Cell Tower	\$ 608.35	5/4/2020	
Deposit: T-Hangars Leases	\$ 3,150.00	5/12/2020	
Deposit AT&T Land Lease - Cell tower	\$ 608.35	5/12/2020	
Bill List of 5/13/20	\$ (30,753.77)	5/13/2020	
Interest Earned through 5/29/20	\$ 130.56	5/29/2020	
Proposed Bill List for 6/10/20	\$ (64,933.53)	6/10/2020	
Total Lakeland Bank OPERATIONS ACCOUNT:		\$ 468,152.60	
Money Market Account (Holding) Lakeland Bank (Acct# XXXXX1390) APY .3%			
Opening Balance:	\$ 1,177,449.51	1/1/2020	
Interest Earned 1/31/20	\$ 1,450.04	1/31/2020	
Interest Earned 2/28/20	\$ 1,311.32	2/28/2020	
Interest Earned 3/31/20	\$ 1,500.32	3/31/2020	
Interest Earned 4/30/20	\$ 291.38	4/30/2020	
Interest Earned 5/29/20	\$ 281.74	5/29/2020	
Total Lakeland Bank MONEY MARKET ACCOUNT:		\$ 1,182,284.31	

LAKEWOOD INDUSTRIAL COMMISSION
STATEMENT OF ACCOUNTS
JUNE 10, 2020

Checking Account (STRAND THEATER ASSET - Apartments Revenue)			
Lakeland Bank (Acct# XXXX4802) APY .3%			
Opening Balance:	\$ 338,484.79	1/1/2020	
Bill List 1/8/20	\$ (6,545.32)	1/8/2020	
Interest Earned 1/31/20	\$ 412.27	1/31/2020	
Deposit: Apartment Tenant Rent for January 2020	\$ 6,580.00	2/18/2020	
Bill List 2/19/20	\$ (36,646.81)	2/19/2020	
Interest Earned 2/28/20	\$ 366.41	2/28/2020	
Deposit February Rent - Apartments	\$ 7,240.00	3/9/2020	
Bills: payment released 3/18/20 - meeting Canceled	\$ (2,691.52)	3/18/2020	
Interest Earned 3/31/20	\$ 389.19	3/31/2020	
Bill List of 4/22/20	\$ (4,207.77)	4/22/2020	
Interest Earned 4/30/20	\$ 75.65	4/30/2020	
Deposit Strand Apartment Rents 5/12/20	\$ 6,450.00	5/12/2020	
Bill List of 5/13/20	\$ (3,035.11)	5/13/2020	
Deposit Apartments Rent- March	\$ 7,240.00	5/5/2020	
Interest Earned 5/29/20	\$ 74.35	5/29/2020	
Proposed Bill List 6/10/20	\$ (4,233.32)	6/10/2020	
	\$ 309,952.81		
Checking Account- LAKEWOOD AIRPORT REVENUE (Acct# XXXXX4810)			
Lakeland Bank APY .3%			
Opening Balance	\$ 7,026.30	1/1/2020	
FBO Rent	\$ 1,000.00	1/14/2020	
Interest Earned	\$ 9.33	1/31/2020	
FBO Rent	\$ 1,000.00	2/18/2020	
Interest Earned 2/28/20	\$ 9.34	2/28/2020	
Interest Earned 3/31/20	\$ 11.50	3/31/2020	
Interest Earned 4/30/20	\$ 2.23	4/30/2020	
Interest Earned 5/29/20	\$ 2.16	5/29/2020	
	\$ 9,060.86		
REAL ESTATE - ATTORNEY TRUST Acct. -			
Held by Cleary Giacobbe Alfieri Jacobs LLC			
LIC to Shvarzblat / Cedarbridge Properties (Construction Escrow Held)	\$ 65,000.00	12/15/2016	\$ 65,000.00
TOTAL Held: Attorney Real Estate Trust Acct:			
	\$ 65,000.00		
TOTAL OF ALL ACCOUNT BALANCES:			2,034,450.59
Anita B. Doyle, Administrative Manager			6/10/2020

Lakewood Industrial Commission

Bill List

June 10, 2020

Num	Name	Memo	Amount
Lakeland - Operating 680401404 - Other			
3860	Yoiley's Floor Creation	50% Mobilization Deposit - Terminal Building - flooring (5/19/20)	\$ 2,700.00
3861	Ascent Aviation Group	Fuel Purchase 3009 gal 100LL (5/21/20) BOL#348637	\$ 8,958.09
3862	NJ Div Tax - Motor Fuel - Airport	MFA-1 Lakewood Airport - Retail Motor Fuel (5/21/20)	\$ 150.00
3863	Neil Brooks Plumbing	Terminal Building Repairs - Plumbing	\$ 2,685.00
3864	Cleary Giacobbe Alfieri & Jacobs	Legal Services period ending 5/31/20	\$ 1,414.40
3865	Select Security	69626 7/1/20-9/30/20	\$ 495.00
3866	Israel Reinman	Car Allowance Month of June 2020 LIC Resolution # 200111	\$ 500.00
3867	Frantasy Enterprises, LLC	061020 Marketing and Public Relations Services - June 2020	\$ 2,000.00
3868	Anita B. Doyle	Services as Administration Manager 5/1/20 5/31/20	\$ 2,200.00
3869	Ascent Aviation Group	680107 - balance remaining BOL#348637	\$ 376.13
3870	Acer Trailer Sales	Additional Repairs to Temporary Terminal Trailer Building	\$ 11,325.00
3871	Foley CAT	1 ea 317-1244 Caterpillar Model 938 Work Tools - Rake - 120"- DTC - Fusion - Grappeler	\$ 23,900.00
3872	Yoiley's Floor Creation	Balance due on Job - Complete	\$ 2,893.00
3873	Asbury Park Press	ASB-009456 Lakewood Township Ad 0004229006	\$ 62.00
3874	JCP&L Airport	Security deposits and usage Lakewood Airport Campus Operations - Power	\$ 728.41
3875	JCP&L Airport	100 117 221 182 Lakewood Airport T-Hangars A B & C	\$ 196.50
3876	Neil Brooks Plumbing	Balance remaining on Inv#8827 - Completion (Q12340)	\$ 4,350.00

Bills - LIC OPERATIONS AND AIRPORT

\$ 64,933.53

Lakeland - Strand APARTMENTS

204	Aggressive Property Maintenance	Maintenance Services - see attached breakdown sheet	\$ 3,223.74
206	NJ American Water Company	Strand Theater 400 Clifton Avenue Lakewood NJ - Fire Service Apartments & Theater Gallery	\$ 794.53
207	JCP&L Strand	100 021 180 490 301 4th Street, Lakewood, NJ 08701	\$ 215.05

Bills - STRAND THEATER AND APARTMENTS

\$ 4,233.32

TOTAL BILLS FOR PAYMENT: \$ 69,166.85

Lakewood Industrial Commission

Budget vs. Actual

January through December 2020

	Budget	Expenditures January-June 2020	Balance Remaining
LIC OPERATIONS			
3.1 · PROFESSIONAL SERVICES			
6353 · Engineering Services			
Eng00 · General Engineering Services	15,000.00	0.00	15,000.00
Total 6353 · Engineering Services	15,000.00	0.00	15,000.00
6354 · Auditor / Accounting	3,000.00	2,020.00	980.00
6350 · Marketing & Pub Rel Adm			
3.1.3.1 · MARKETING			
63501 · Marketing & PR Contractor	24,000.00	12,000.00	12,000.00
63502 · Website Management Contractor	10,000.00	1,124.50	8,875.50
Total 3.1.3.1 · MARKETING	34,000.00	13,124.50	20,875.50
Total 6350 · Marketing & Pub Rel Adm	34,000.00	13,124.50	20,875.50
6352 · Appraisal Services	20,000.00	6,458.75	13,541.25
6351 · Legal Services	40,000.00	29,489.80	10,510.20
Total 3.1 · PROFESSIONAL SERVICES	112,000.00	51,093.05	60,906.95
4 · ADMINISTRATIVE EXPENSES			
6355 · Automobile Allowance	6,000.00	3,000.00	3,000.00
6251 · Petty Cash	900.00	179.51	720.49
7601 · Cell Phone	1,800.00	0.00	1,800.00
6012 · Special Events & Awards	2,000.00	0.00	2,000.00
6013 · Association Memberships			
60131 · Lkwd Chamber of Commerce	400.00	0.00	400.00
60132 · Monmouth/Ocean Development Cncl	260.00	270.00	-10.00
Total 6013 · Association Memberships	660.00	270.00	390.00
7101 · Legal Ads	1,000.00	251.60	748.40
7103 · Meeting Registrations	500.00	1,233.00	-733.00
7104 · Marketing-ConstantContact	750.00	405.00	345.00
7105 · LIC Exclusive Web Page	5,000.00	0.00	5,000.00
7110 · Office Equipment	3,500.00	1,539.49	1,960.51
7111 · Office Fixtures	500.00	5,593.00	-5,093.00
7112 · Software	500.00	159.83	340.17
7650 · Travel & Expenses			
76502 · Staff Travel & Tickets		23.60	-23.60
76501 · Accommodations & Meals		149.85	-149.85
7650 · Travel & Expenses - Other	3,000.00	2,755.98	244.02
Total 7650 · Travel & Expenses	3,000.00	2,929.43	70.57
7602 · Exec Dir Business Developmt	1,000.00	0.00	1,000.00
7125 · Unclassified Admin Expenses			
7120 · Reorganization Meeting Exp	500.00	268.93	231.07
71012 · Admin Expenses - Other	6,500.00	341.79	6,158.21
Total 7125 · Unclassified Admin Expenses	7,000.00	610.72	6,389.28
Total 4 · ADMINISTRATIVE EXPENSES	34,110.00	16,171.58	17,938.42
Total LIC OPERATIONS	146,110.00	67,264.63	78,845.37

Lakewood Industrial Commission

Budget vs. Actual

January through December 2020

	Budget	Expenditures January-June 2020	Balance Remaining
4A · Misc 1099 Contractors			
Administration Manager	16,800.00	8,560.00	8,240.00
Data Update Project	2,000.00	0.00	2,000.00
Total 4A · Misc 1099 Contractors	18,800.00	8,560.00	10,240.00
5 · LAKEWOOD AIRPORT OPERATIONS			
Airport Association Expenses	500.00	0.00	500.00
FUEL purchases		9,334.22	-9,334.22
Insurance		7,765.00	-7,765.00
License Registrations Renewal		150.00	-150.00
Professional Services - Airport	10,000.00	0.00	10,000.00
AIRPORT Utilities			
Electricity		710.75	-710.75
Total AIRPORT Utilities		710.75	-710.75
Total 5 · LAKEWOOD AIRPORT OPERATIONS	10,500.00	17,959.97	-7,459.97
6 · LAKEWOOD AIRPORT T-HANGARS			
Operations			
Equipment- T Hangars	500.00	0.00	500.00
Utilities			
Fire Alarm System Monitoring	3,000.00	990.00	2,010.00
Electricity	5,000.00	1,677.46	3,322.54
Total Utilities	8,000.00	2,667.46	5,332.54
Other Unspecifiable Services	500.00	745.00	-245.00
Total Operations	9,000.00	3,412.46	5,587.54
Total 6 · LAKEWOOD AIRPORT T-HANGARS	9,000.00	3,412.46	5,587.54
7 · PROJECTS			
LAKEWOOD AIRPORT			
Terminal Building			
Temporary Terminal	40,000.00	61,935.00	-21,935.00
Total Terminal Building	40,000.00	61,935.00	-21,935.00
Equipment	24,000.00	23,900.00	100.00
Unanticipated Expenses	0.00	0.00	0.00
LAKEWOOD AIRPORT - Other	100,000.00	0.00	100,000.00
Total LAKEWOOD AIRPORT	164,000.00	85,835.00	78,165.00
PARK & RIDE	100,000.00	0.00	100,000.00
ROADWAY REPAVING - Schedule C	150,000.00	0.00	150,000.00
SIGNAGE · Ind Pk Signage Project	50,000.00	0.00	50,000.00
Total 7 · PROJECTS	464,000.00	85,835.00	378,165.00
Total Expense	648,410.00	183,032.06	465,377.94

RESOLUTION

WHEREAS, Section 7 b. of the Senator Byron M. Baer Open Public Meetings Act." L.1975, c.231, s.1; amended 2006, c.70, s.2., permits the exclusion of the public from a meeting under circumstances; and

WHEREAS, this Industrial Commission of the Township of Lakewood is of the opinion that such circumstances presently exist.

NOW, THEREFORE, BE IT RESOLVED by the Industrial Commission of the Township of Lakewood in the County of Ocean as follows:

1. The public shall be excluded from discussion of private and confidential matters involving any of the nine (9) exclusions as set forth in Section 7(b) of said law and as hereinafter specified.
2. The general nature of the subject matter to be discussed is as follows:

CONTRACT NEGOTIATIONS	<input checked="" type="checkbox"/>
PERSONNEL	<input type="checkbox"/>
LITIGATION	<input checked="" type="checkbox"/>
OTHER	<input type="checkbox"/>
3. It is anticipated at this time that the above stated subject matter will be made public only when the reasons for discussing and acting on them in closed session no longer exists; said determination to be made by further resolution adopted by the Industrial Commission.
4. This resolution shall take effect immediately.

I hereby certify that the above is a true copy of a resolution duly adopted by the Industrial Commission of the Township of Lakewood in the County of Ocean, State of New Jersey, at its meeting held on the 10th day of June 2020.

GREGORY B. STAFFORD-SMITH, Secretary

Or Steven Reinman, Secretary's Designee

RESOLUTION 200601

Resolution of the Lakewood Industrial Commission memorializing LIC action taken on May 13, 2020 to participate in the Township of Lakewood's NJDOT paving grant for 2020 industrial park roadway repaving.

WHEREAS, N.J.S.A. 40:55B-1 et seq., established and described the purposes of an industrial commission; and

WHEREAS, the Lakewood Industrial Commission by virtue of N.J.S.A. 40:55-B-1 et seq., is statutorily charged with, among other duties, promoting the economic well-being, industrial and economic development of the Township; and

WHEREAS, it has been determined that a number of Lakewood industrial park roadways are in need of repair; and

WHEREAS, the Township of Lakewood had been awarded a grant (Grant) for repaving certain roadways within the Township of Lakewood, a list which includes portions Swarthmore Avenue, which is in dire need of repair due to high commercial traffic volume; and

WHEREAS, the Commissioners of the Lakewood Industrial Commission (LIC) are supportive of the program for repair and repaving of aged industrial park roadways to provide safe travel to and from Lakewood industrial park businesses; and

WHEREAS, the Lakewood Industrial Commission wishes to participate in the funding of the repairs/repaving scheduled to be made to industrial park roadways (to induce an increase of the prescribed paving surface funded by the Grant received) in an amount of \$25,000.00; and

WHEREAS, the Lakewood Industrial Commission has adequate funds available from Industrial Commission accounts to reimburse the Township of Lakewood for their financial outlay and participate in this repair program.

NOW, THEREFORE, BE IT RESOLVED, that the Lakewood Industrial Commission shall support the 2020 NJDOT repaving program of portions of Lakewood industrial park roadways and shall provide funding in the amount of \$25,000.00 to the Township of Lakewood in support of their grant participation requirements with the State of New Jersey Department of Transportation.

BE IT FURTHER RESOLVED, that

- The Executive Director be and is hereby authorized to execute any and all documents to facilitate LIC performance in this program.
- Payment will be provided to the Township of Lakewood upon demand.
- An authenticated copy of this Resolution shall be forwarded to the Mayor, Township Committee, the Chief Financial Officer and Township Manager.

I hereby certify the above to be a true copy of a resolution adopted by the Industrial Commission of the Township of Lakewood, Ocean County, New Jersey at its meeting held on the 10th day of June 2020.

GREGORY B. STAFFORD-SMITH

Secretary

or Steven Reinman as Secretary-designee, in the absence of the Secretary

RESOLUTION 200602

Resolution of the Lakewood Industrial Commission Authorizing the extension of the existing contract with Aggressive Property Maintenance for Management Services and Maintenance Services for the period of July 1, 2020 through June 30, 2021.

WHEREAS, Local Public Contracts Law (N.J.S.A. 40A:11-1 et seq) permits the award of a Professional Services Contract without competitive bidding; and

WHEREAS, the Lakewood Industrial Commission (LIC) is the owner of the Strand Theater asset located at 400-410 Clifton Avenue; and

WHEREAS, the Lakewood Industrial Commission deems that property management and maintenance services are required to safely and responsibly maintain this asset in good condition and lawfully; and

WHEREAS, **Aggressive Property Maintenance, Inc.**, 580 Squankum Yellowbrook Road, Farmingdale, NJ 07727 was awarded a two-year contract effective July 1, 2018 for performance of building management and building maintenance services to the Strand Theater asset (which includes the apartments component); and

WHEREAS, as set forth within the contract executed, this contract term may be extended for one additional year; and

WHEREAS, the Lakewood Industrial Commission wishes to take the option to extend the contract for an additional year as referenced within the contract.

WHEREAS, adequate funds are available to fund this contract extension within Industrial Commission accounts established for operations of the Strand Theater asset.

NOW, THEREFORE BE IT RESOLVED that the Lakewood Industrial Commission shall authorize the Executive Director to negotiate and execute any and all documents needed to effect a one-year extension of the existing contract with Aggressive Property Maintenance, Inc. as indicated therein.

I hereby certify the above to be a true copy of a resolution duly adopted by the Lakewood Industrial Commission in the Township of Lakewood, County of Ocean and State of New Jersey at its meeting held on the 10th day of June 2020

GREGORY B. STAFFORD-SMITH, Secretary
Or Steven Reinman as Secretary's-designee