

**Lakewood Development Corporation**

**June 4, 2019**

**Meeting Minutes**

**Call to Order – Ray Coles, Vice Chairman 4:37pm**

Announcement of Meeting in Compliance with the Sunshine Law.

Adequate notice of this meeting has been provided in accordance with the provisions of the Open Public Meetings Act, P.L. 1975, c. 231 by notice published in the Asbury Park Press and the Tri Town News, and by posting of same in the office of the Municipal Clerk, the office of the Lakewood Development Corporation, and upon the public bulletin board of the Lakewood Municipal Building.

**Roll Call:**

**Present:** A. Akerman, R. Coles, M. McNeil, E. Rennert, and Rabbi Moshe Weisberg (4:38 pm)

**Also Present:** D. Klein Executive Director, S. Kean Corporate Counsel and staff member A. Doyle and J. Wilkes

**Absent:** A. Muller and C. Tajfel

**Flag Salute**

**Motion – M. McNeil/E. Rennert**

To accept the minutes of the April 2, 2019

**All in favor**

**Motion carried**

**Old Business:**

None

**New Business:**

None

Rabbi Weisberg arrived at meeting (4:38 pm)

**Report of Corporate Counsel:**

No report

**Directors Report:**

The Director reviewed the financial statement and informed the members that they were in possession of the 2<sup>nd</sup> Generation Quarterly Report for period ending March 31, 2019.

The Director was happy to report that the LDC received the Response Action Outcome letter from the state which closes out the remediation work that was performed on the assessment that was performed on the 244 Main Street which officially closes this matter. However, he did want the board to be aware that the State has a three (3) year period in which they can elect to audit the site itself and also audit the investigation, but our obligations and requirements have been completed there was a discovery of water contamination, but it is not from our site.

The Director also wanted to provide update with respect to obtaining the appraisal of the 220 Third Street property that there was a delay in the process due to the fact that the Owners were out of the country. Amerival has inspected the site and should be able to provide the appraisal by next week.

**Committee Reports:**

None

**Public Comment:**

No public comment

**Trustees Comment**

M. McNeil wanted to follow up on the Blinds To Go. Directing his question to the Director, stated that at the last meeting you stated they wanted to hire all Lakewood people first, what about other people? What are they actually saying? The Director stated he has reached out to them; but has not yet received any response. Discussion followed with R. Coles suggesting the Director set up a face to face meeting with Blinds to Go.

**Closed Session:**

The Vice Chairman stated that we would be going back into open session after the closed session.

**Motion:** A. Akerman/M. M. Neil

To move to closed (4:44pm)

**All in Favor**

**Motion Carried**

**Motion:** A. Akerman/M. McNeil

To move to Open Session (5:00pm)

**All in Favor**

**Motion Carried**

Corporate Counsel stated we are now out of closed session and into public session and while in closed session we discussed three resolutions that the board is ready to take action on and read, for the record, the resolutions:

Resolution 19-01-1 Authorizing the Subordination of loans secured by property located at 9 Denmark Lane, Jackson to mortgagee Funding Resources Mortgage Corporation

**Motion:** A. Akerman/McNeil

To accept Resolution 19-01-01

**All in favor**

**Motion Carried**

Resolution 19-01-2 Authorizing Extension of the Amended Payment Schedule of a UEZ Disaster Assistance Microloan to Lux Brands of Lakewood, Inc

**Motion:** Rabbi Weisberg/McNeil

To accept Resolution 19-01-02

**All in favor**

**Motion Carried**

Resolution 19-01-3 Authorizing forgiveness of late fees and interest payments in the amount of \$5,735.55 on loan to Office Advantage. S. Kean asked the members to keep in mind that all principal payments were made by the borrower in full this is to forgive the outstanding interest and late fees

**Motion:** M. McNeil/Rabbi Weisberg

**All in favor**

**Motion Carried**

**Motion:** R. Coles/A. Akerman

To adjourn

5:04 pm