

**Lakewood Development Corporation**  
**December 11, 2018**  
**Meeting Minutes**

**Call to Order – R. Coles, Vice Chairman 4:35pm**

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 Weisberg

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

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

**Flag Salute**

**Motion – M. McNeil/E. Rennert**

To accept the minutes of the October 9, 2018 meeting

Abstention by A. Akerman

**All others in favor**

**Motion carried**

**Old Business:**

No old business

**New Business:**

**Report of Corporate Counsel:**

To be in Closed Session

**Directors Report:**

The Director read for the record the financial snap shot of bank accounts and loan balances.

The Director informed the board that the RFP for professional services for 2019 on December 4, the responses are due January 18<sup>th</sup>.

The Executive Director moved on to the resolutions on the agenda:

Resolution 18-12-1 is authorizing UEZ Project 2019-1 - Zone Project Management and Administration Budget in the amount of \$320,000.

Resolution 18-12-2 is accepting and ratifying the 2019 LDC meeting calendar.

The Director wanted informed the members, that he a conversation with the new Director of the UEZA, Tracey Fredericks, on the status of the UEZ in general; and he was told that the State had commissioned a study on the UEZ program due on April 1, 2019. The UEZA put out an RFP for a vendor to perform the study, however they were not happy with responses and re-posted the RFP responses due December 21<sup>st</sup>.

**Committee Reports:**

No committee reports

**Public Comment:**

None

**Trustees Comments:**

None

**Motion:** Rabbi Weisberg/E. Rennert

To Accept Resolution 18-12-1 – Authorizing UEZ Project 2019-1 – Zone Project Management and Administration 2019 for \$320,000

**Roll Call**

**All in favor**

**Motion Carried**

**Motion:** A. Akerman/E. Rennert

To Accept Resolution 18-12-2– Accepting the 2019 LDC Board Meeting Calendar

**Roll Call**

**All in favor**

**Motion Carried**

**Closed Session:**

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

To move to closed Session 4:43pm

**All in Favor**

**Motion Carried**

**Motion:** E. Rennert/Rabbi Weisberg

To move to open session (5:57pm)

**All in favor**

**Motion Carried**

**Motion:** M. McNeil/E. Rennert

To Accept Resolution 18-12-3 – Authorizing 1 year employment contract with D. Klein as Acting Executive Director – R. Coles requested correction to take out “Acting” from the title This includes a 2% increase in salary.

R. Coles requested Corporate Counsel to provide langue for the Resolution for the transfer a Sean Kean announcing for the record “Resolution 18-12-4 – A resolution of the Lakewood Development Corporation authorizing the transfer in ownership of the Strand Theater to the Lakewood Industrial Commission.”

Further stating the terms to be: a \$1.00 consideration, all management contracts, assets would transfer and be conveyed to the LIC. Also included in the sale is language that in the event the LIC or the Township of Lakewood sell the property, the LDC would be made whole in an amount up to \$5 Million dollars, which is the sum they have invested into the property since they have maintained ownership.

Sean Kean will prepare the resolution for memorialization in January.

Ray Coles requested language also include that if the sale is a non- financial transaction LDC would have the right to veto the sale.

**Motion:** E. Rennert/A. Akerman

To Accept Resolution 18-12-4 – Authorizing the transfer of the Strand Theater to the Lakewood Industrial Commission (to be memorialized at the January meeting).

**Roll Call**

**All in favor**

**Motion Carried**

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

To adjourn

5:04PM