

**Lakewood Development Corporation  
Meeting Minutes  
September 7, 2010**

**Call to Order** – Daniel Czermak, Vice Chairman 4:40 pm

**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:** Daniel Czermak, Michael D’Elia, Ada Gonzalez, Jacob Mermelstein; Michael McNeil, Greg Stafford Smith and Michael Muscillo alternate

**After roll call:** Ruth Ann Burns (4:43) Chana Jacobowitz (5:02)

**Also Present:** Patricia Komsa, Executive Director, Patti Adams, Esq; LDC Staff Yehuda Abraham, Anita Doyle, Gerry Walsh and Joan Wilkes

**Absent:** Raymond Coles, Dov Kaufman, Abraham Muller, Fay Rubin, Senator Singer and Rabbi Weisberg

**Flag Salute:**

**Motion** – M. McNeil/M. D’Elia

To approve the minutes of the July 26, 2010 meeting

All in favor

**Motion carried**

Ruth Ann Burns arrived at meeting and Mike Muscillo exited the meeting upon Ms. Burns’ arrival.

**Old Business:**

None

**New Business:**

None

**Report of Corporate Counsel:**

Nothing to report

**Directors Report:**

The Executive Director informed the members that a draft copy of the LDC’s audit was provided for their review, we will be accepting it next month and reiterated this is a Draft only and not a public document until it is accepted. Moving on the Director brought the member’s attention to a packet from the Institute for Entrepreneurial Leadership, a for profit organization that has reached out to us with respect to a business plan competition they are having as they have a category for UEZ businesses. The director stated this is a great opportunity for small business that can win \$25,000 or free services for one year which include mentorship, business planning assistance, financial planning etc., and asked the members to help spread the word.

The Director moved on to the Resolution:

Resolution 10-09-1 – This is a project from 1999 the State is looking for us to close out; it is under the old paper system and we are moving into an electronic system so the push is on to close these projects. The money currently in this project is about \$75,000 purposed for administration and joint participation money; we are asking to appropriate this money for micro loans, therefore stretching our micro loan availability.

Resolution 10-09-2 – Salary increases for the staff.

Resolution 10-09-3 – This is contract with Remington Vernick for the Redevelopment Database, this money was approved back at the end of last year and was held up in Trenton for approval, it has since been approved and this will allow for all commercial industrial space within the Industrial Zone to be data based for environmental impacts and a planning tool for both the UEZ and Department of Economic Development when working with developers.

Resolution 10-09-4 – This is a contract for Owen Little & Associates for the sub-division of Lot 12.01 Block 93. The Director reminded the members that last month they discussed purchasing the small property which will allow access from Clifton Avenue to the future parking lot on 5<sup>th</sup> Street.

Resolution 10-09-5 – This is just a memorializing what was discussed in July regarding Blinds to Go and sets the parameters as approved at the last meeting.

The Executive Director then moved on to the 2<sup>nd</sup> generation financial statement report in their packets and informed the members that there is roughly 2.7 million dollars in our funds reminding them that this funds that at this point in our early 15 year cycle that we let sit, we lend out so that the money comes back; and we have it for the back end (the last two or three years) when funds are slim or we have a shortfall at some point as we did in the last cycle.

Discussion was held on the roll out of FAP, how many applicants we received thus far, the Director informed the members that we are looking to host a borrower's forum this upcoming month to clarify what is needed for the micro loans. Further discussion followed.

**Committee Comments:**

Finance Committee did meet and members were advised of outcome during the prior discussion.

**PUBLIC COMMENT:**

Joyce Blay of NJ News & Views, asked for clarification on second generation money.

**Trustees Comments:**

None

Chana Jacobowitz arrived at meeting 5:02pm

**Chairman's Comments:**

**Motion:** G. Stafford-Smith/M. D'Elia

To Accept Resolution 10-09-1

All in favor

**Motion Carried**

**Motion:** G. Stafford-Smith/M. McNeil

Abstention by M. D'Elia

To Accept Resolution 10-09-2

All others in favor

**Motion Carried**

Explanation of the Redevelopment Data base was explained in detail for the members. Discussion followed.

**Motion:** M. McNeil/R. A. Burns

To Accept Resolution 10-09-3

All in favor

**Motion Carried**

**Motion:** J. Mermelstein/M. D'Elia

To Accept Resolution 10-09-4

All in favor

**Motion Carried**

**Motion:** M. D'Elia/G. Stafford-Smith

To Accept 10-09-5

Abstention M. McNeil

All others in favor

**Motion Carried**

**Motion to adjourn:** D. Czermak/J. Mermelstein

5:10pm