# Lakewood Development Corporation
# April 2, 2019
# Meeting Minutes

**Call to Order – Ray Coles, Vice Chairman 4:34pm**

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 (4:36pm), and Rabbi Moshe Weisberg
***Also Present:*** D. Klein Executive Director, S. Kean Corporate Counsel and staff member J. Wilkes

**Flag Salute**

**Motion** – M. McNeil/R. Coles
To accept the minutes of the February 5, 2019
**All in favor**
**Motion carried**

**Old Business:**

The Director wanted to provide an update on the Site Remediation at 244 Main Street. Partner has completed the debris removal and will be issuing the response action outcome which will close the site.

**New Business:**

None

**Report of Corporate Counsel:**

In closed session.

**Directors Report:**

The Director quickly reviewed the financial report that was provided in the packet.
The Director then moved on to the resolution awarding a micro loan to Two 12 Fashion Discussion followed with request to provide principle borrowers in the future to be sure there is no conflict with the board.

The Director also let the board know that he was forwarded an email that Trish received from Blinds to Go looking for contacts for hiring Lakewood residents. Discussion followed.

The Director also informed the members that there is a pending audit by the state. Mr. Simmons is coming this week and could possible give more information, but he has stated Lakewood is the poster boy for a good zone. They are for certain coming to us.

**Committee Reports:**
None

**Public Comment:**
No public comment

**Trustees Comment**
None

**Motion:** R. Weisberg/M. McNeil
To accept Resolution 19-4-1 - Microloan Two 12 Fashion, LLC for $35,000.
**Roll Call:**
**All in favor**
**Motion Carried**

**Motion:** A. Akerman/M. McNeil
To accept Resolution 19-4-2 – Authorizing Commercial Appraisals
The Director informed the board that this was for 230 Third Street,
Corporate Counsel informed this is for the appraisals of a potential permissible activity, acquiring property for building a parking lot.

**Roll Call:**
**All in favor**
**Motion Carried**

R. Coles informed the board that this is for a friendly negotiation; the township is not going to take the property.

**Closed Session:**
**Motion:** A. Akerman/M. McNeil
To move to closed session possible litigation (4:50pm)
**All in Favor**
**Motion Carried**

**Motion:** M. McNeil/A. Akerman
To move to Open Session (4:55pm)
**All in Favor**
**Motion Carried**

**Motion:** R. Weisberg/M. McNeil
To adjourn
4:55PM

# LAKEWOOD DEVELOPMENT CORPORATION
# CLOSED SESSION MINUTES
# APRIL 2, 2019

CLOSED SESSION 4:50 PM

The meeting moved into Executive Session on a motion made by A. Akerman and seconded by Mike McNeil.

The purpose of the closed session is:

Potential Litigation

Sean Kean, Corporate Counsel wanted to inform the board members, that two loan recipients were currently in default.

He advised them that GHGK Corporation T/A Clifton Avenue Produce was a disaster assistance loan that the LDC filed a lawsuit against back in 2016. The LDC dismissed its lawsuit based on an Agreement reached with the owner to make monthly payments of $75.00. They are not paying every month and he recommends that a strong language letter be sent to the owners to see if they will get back on track. The board members agreed that a letter should be sent.

The second loan is the Office Advantage Loan that was back in 2005 the business closed, and the loan was recast back in 2007 he was paying $100.00 a month and in 2015 payment increased to $200.00 a month. As of the beginning of this year, he has stopped paying and wants to settle this matter. Discussion followed with Rabbi Weisberg stating he would reach out to the owner. R. Coles and R. Weisberg requested the payment information be forwarded to them for review and to determine if any settlement will or could be negotiated.

Motion: M. McNeil/A. Akerman
To move to Open Session
4:55 pm