

Lakewood Development Corporation
March 3, 2020
Meeting Minutes

Call to Order – Abraham Muller, 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: R. Coles; Leib Gold, M. McNeil, A. Muller, E. Rennert and Rabbi Moshe Zev Weisberg

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

Absent: A. Akerman

Flag Salute

Motion – R. Coles/E. Rennert

To accept the minutes of the

All in favor

Motion carried

Old Business:

None

New Business:

None

Report of Corporate Counsel:

None for Open Session

Directors Report:

The Director informed the members that were three (3) resolutions for approval for micro loans, the applicants have met with the Finance Committee who vetted the application and it is their recommendation to approve the loans and moved on to the resolutions on the agenda.

Resolution 20-03-1 awarding a \$35,000 microloan to Tru OB/Gyn & Birth Center, this is a second location and the approval has a contingency that they sign an agreement stating the use of funds will be used for its intended use, equipment purchase.

Resolution 20-03-2 awarding a \$35,000 microloan to B&B Party of Lakewood for purchase of inventory.

Resolution 20-03-3 awarding a \$35,000 microloan to Platinum Teletherapy for start-up costs. A brief summation was provided regarding services and platform of the business.

The Director moved on to discuss a request made by the Finance Committee to take a “third” lien position with respect to the microloans and deferred to Sean Kean. Sean Kean stated he reached out to the UEZA and they are not giving us the “green light”. He does not recommend going against Trenton’s direction.

Further discussion followed with direction given to the Executive Director to go back to Trenton and request them to amend the policy to include allowance of 3rd position. Eli Rennet has agreed to assist in drafting language that can be included in the request to Trenton to amend the policy.

Committee Reports:

Mike McNeil stated he is still waiting on Blinds to Go, to which the Director informed the board that he sent out a written request February 20th attempting to set up a meeting to discuss hiring as their loans and grants were based on performance of certain actions. Discussion followed, with direction to put this on the next agenda and see if the LDC has any recourse if they refuse to meet.

Public Comment:

Shlomo Klein was in attendance stated there’s a new member and asked if he was sworn in. Response was yes two weeks ago. He then wanted to ask a question of Rabbi Weisberg, as a member of the VAAD and spokesman his opinion/position on some issues regarding Jackson Township. No response was made.

Trustees Comments:

A. Muller wanted to thank all the members for re-appointing as Chairman.

Motion: R. Cole/E. Renner
To accept Resolution 20-03-1
Roll Call
All in favor
Motion Carried

Motion: M. McNeil/E. Rennert
To accept Resolution 20-03-2
Roll Call
All in favor
Motion Carried

Motion: Rabbi Weisberg/M. McNeil
To accept Resolution 20-03-3
Roll Call
All in favor
Motion Carried

Motion: Rabbi Weisberg/R. Coles
To enter into Closed Session – Contract discussion
S. Kean advised no action will be taken after the discussion.
4:58PM

Motion: R. Coles/L. Gold
To move to open session
5:02PM

Motion: A. Muller/L. Gold
To adjourn
5:02PM