

LAKWOOD DEVELOPMENT CORPORATION

CLOSED SESSION MINUTES

JUNE 13, 2017 MEETING

CLOSED SESSION: 4:44PM

The meeting moved into Executive Session on a motion made by A. Akerman and seconded by M. McNeil. The purpose of the closed session is: Contract Negotiations and Personnel.

MONMOUTH STREET PROJECT

Trish Komsa was in attendance to discuss the Monmouth Avenue Project transfer of lands between the Township, the Lakewood Development Corporation and Bais Rivka Rochel.

She reminded the board that discussion was going on over the last year with regard to the Monmouth Avenue Project and Rabbi Kanarek, with the transfer of Lands, he will be building a larger parking lot and the Township. The Township has by way of ordinance transferred the Steckler Street Lot (that we assisted in partnership with Rabbi to build) and the Community Center to the LDC and the LDC will transfer to Bais Rivka Rochel.

Since she was not sure what the board may recall, she wanted to give brief summation. Bais Rivka will build the Township a brand new state of the art Community Center in exchange for the property that we give. The Parking lots, including our own will remain public parking, however the township will not have to maintain it, carry insurance snow plowing anything of that nature will be the responsibility of Bais Rivka, including lighting for the parking lot.

Counsel advised that there is a clause included the transfer agreement stating that if the grantee does not maintain their end. Everything reverts back to the LDC.

A resolution is be sort authorizing the Chairman to sign the transfer agreement

Discussion followed.

Trish stepped out to return with documentation to answer question with respect to value of what was being given compared to what was being received. 4:57pm

C. Tajfel arrived at meeting 4:57pm

The Acting Director wanted to inform the members of the various funding programs he has come across that could be of available to the LDC. Some allow for a Governmental entity to take advantage of, some we would need to create a subsidiary of the LDC. Several questions were asked by various the members.

The Vice Chairman asked if we can come back to this when we have more time.

Trish Komsa returned to the meeting with requested information regarding values, informing the board that the township attorney reviewed appraisals and calculations provided for the construction of the Community Center and parking lot construction with improvements and it is very close in value.

Trish Komsa left the meeting 5:09

David Klein, A. Doyle and J. Wilkes were requested to leave the meeting for the personnel portion of the closed session:

Personnel

(Provided by Corporate Counsel, S. Kean)

Rabbi Weisberg:

"The LDC is faced with two options or outcomes moving forward. One is that we stay in a holding pattern and see what happens in Trenton regarding the future of the UEZ program in general. The other scenario is we bring in a new individual to be creative to expand the scope of the LDC.

Mr. Klein has considerable training and experience.

He has asked for a salary increase.

The LDC and Township Committee also must vet the concept of the CDE and the role of Mr. Klein going forward. It makes sense to pay him \$75K going forward.

Carey Tajfel: Why did we agree to only pay him \$50K when he started?

Ray Coles: The UEZ is dead in the water unless the new Administration in Trenton does something. Bringing in Mr. Klein is a stop gap until we figure out what direction the UEZ will be taking. It may make sense to expand the role of the LDC but I want the Township Committee more involved before we agree to commit to this project. At the time, I thought \$50K was too little for full time but too much for part time. The new proposal could be a good idea. I think paying him \$75K would be a good compromise.

Isaac Ackerman: Can the LDC be sustained? The future of the LDC is unclear.

Weisberg: I agree \$75K is a good compromise.

Coles: OK so we pay \$75K with benefits. In 3 months we will revisit the contract. It could turn out to be a permanent position if the LDC survives. Or it could be a position that will be phased out.

We should have a special meeting in 80 days to consider this issue.

McNeil: I agree.

A. Akerman and R. Coles left meeting 5:50pm

A. Muller and Rabbi Weisberg stepped out to speak with D. Klein

A. Muller and Rabbi Weisberg returned to executive session

Motion: A. Muller/M. McNeil
To close private session

Motion: M. McNeil/C. Tajfel
To move to open session
6:00