

Lakewood Development Corporation  
Closed Session Minutes  
Special Meeting August 29, 2017

CLOSED SESSION: 4:38 PM

The meeting moved into Executive Session on a motion made by R. Coles and seconded by A. Akerman. The purpose of the closed session is:

**Personnel**

(Provided by Corporate Counsel, S. Kean)

The members discussed whether to extend Mr. Klein's contract in light of the fact that the UEZ program may not be given continued support from the Governor and State Legislature. The members discussed that the level of support or lack thereof from Trenton is uncertain and would likely be determined by the successful candidate in the gubernatorial race.

The Board discussed how much Mr. Klein should be paid and whether benefits would be extended. The Board determined that the salary should remain at the current \$75K per year and that benefits should be provided.

Carey Tajfel arrived 4:47

The Board discussed what Mr. Klein's title should be.

The Board decided to vote to extend the contract for an additional 6 months. The Board decided that Mr. Klein's title should remain Acting Executive Director. The Board decided that the pay for Mr. Klein should be maintained at \$75K per year and that benefits should be provided as they are provided to regular Township employees.

The Board voted to return to public session and to publicly vote on the above described extension of Mr. Klein's contract.

**Motion:** R. Coles/E. Rennert

To move to open session 4:51pm

All in Favor