



AGENDA

BOARD OF COMMISSIONERS – SPECIAL TELE-CONFERENCE MEETING

December 03, 2020

5:30PM

Public Statement: The meeting is being called pursuant to the Open Public Meetings Act, Chapter 113; As a result of the Governor of the State of New Jersey declaring a State of Emergency (COVID-19), 48-hour electronic notice pursuant, to N.J.S.A. 10:4-9.1, satisfies the notice requirement in lieu of the “adequate notice” provision of N.J.S.A. 10:4-8. P.L.2020, c.11. The notice was also transmitted to the City of Newark’s Public Information Office.

Pledge of Allegiance
Attendance – Roll Call
Action Items:

Agenda Adoption

RESOLUTIONS

RESOLUTION #12-2020-58 RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE PARKING AUTHORITY OF THE CITY OF NEWARK AUTHORIZING THE EXECUTIVE DIRECTOR TO ENTER INTO AN AGREEMENT WITH TD BANK TO BORROW UP TO \$1.5 MILLION TO COMPLETE THE GREEN STREET MIXED USE PARKING FACILITY

RESOLUTION #12-2020-59 OF THE BOARD OF COMMISSIONERS OF THE PARKING AUTHORITY OF THE CITY OF NEWARK AUTHORIZING THE EXECUTIVE DIRECTOR TO ENTER INTO AN AGREEMENT WITH TD BANK TO RESTRUCTURE THE GREEN STREET MIXED USE PARKING FACILITY CONSTRUCTION LOAN

Executive Session
Legal Report
Executive Director’s Report
New Business:
Adjournment:

Resolution #11-2020 -60
C. Lawrence Crump, Esq., General Counsel
Anthony C. Mack, Esq.
December Meeting Date (12-17-20)

**MINUTES OF THE TELECONFERENCE OF SPECIAL MEETING OF
BOARD OF COMMISSIONERS OF THE
PARKING AUTHORITY OF THE CITY OF NEWARK
DECEMBER 03, 2020
5:30PM**

The meeting is being called pursuant to the Open Public Meetings Act, Chapter 113; As a result of the Governor of the State of New Jersey declaring a State of Emergency (COVID-19), 48-hour electronic notice pursuant, to N.J.S.A. 10:4-9.1, satisfies the notice requirement in lieu of the “adequate notice” provision of N.J.S.A. 10:4-8. P.L.2020, c.11. The notice was also transmitted to the City of Newark’s Public Information Office.

The pledge of allegiance was recited.
Roll Call as follows:

Present:	Chairperson Raquel Cagley Treasurer Niathan Allen Vice-Chair Hollis Commissioner Marques Lewis
Absent	Secretary Tarsha Prindle Commissioner Evelyn Williams
Others Present:	Executive Director, Anthony C. Mack, Esq. C. Lawrence Crump, Esq., General Counsel Eric Torian, Financial Advisor Sr. Executive Asst., Merian Williams Gabriela Santos, Fiscal Manager

General Counsel C. Lawrence Crump noted that there was a quorum present and the Board was in accord with State Statute and the meeting could now commence.

General Counsel Crump requested a Motion to adopt the Agenda. Motion by Vice-Chair Hollis, seconded by Commissioner Lewis and approved by unanimous consent.

General Counsel Crump presented the following two (2) Resolutions:

RESOLUTION #12-2020-58 OF THE BOARD OF COMMISSIONERS OF THE PARKING AUTHORITY OF THE CITY OF NEWARK AUTHORIZING THE EXECUTIVE DIRECTOR TO ENTER INTO AN AGREEMENT WITH TD BANK TO BORROW UP TO \$1.5 MILLION TO COMPLETE THE GREEN STREET MIXED USE PARKING FACILITY.

RESOLUTION #12-2020-59 OF THE BOARD OF COMMISSIONERS OF THE PARKING AUTHORITY OF THE CITY OF NEWARK AUTHORIZING THE EXECUTIVE DIRECTOR TO ENTER INTO AN AGREEMENT WITH TD BANK TO RESTRUCTURE THE GREEN STREET MIXED USE PARKING FACILITY CONSTRUCTION LOAN. Motion To Approve By Chair Cagley, Seconded By Vice-Chair Hollis.

Chair Cagley requested that Financial Advisor, Eric Torain provide a full explanation on the Resolutions being presented today. Mr. Torain gave an overview and complete summary, which summary was also presented to the Board in a PowerPoint presentation sent to the Board prior to the meeting. He discussed the debt service which is being deferred. Mr. Torain discussed the proposed new structure of the loan. There was discussion concerning the City's move in date and 30 year lease commitment.

Upon completions of the discussion, Resolution #12-2020-58 AND #12-2020-59 were approved by unanimous consent.

Commissioner Lewis discussed uniforms, inventory of automobiles and the possibility of customer Service/sensitivity training. Director Mack addressed his concerns.

There being no further business, the meeting was adjourned on motion of Chair Cagley, seconded by Commissioner Allen and approved by unanimous consent at 6:20pm



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New Business:

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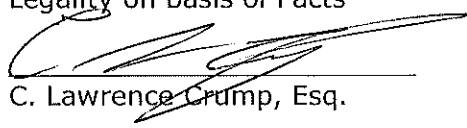
C. Lawrence Crump, Esq., General Counsel

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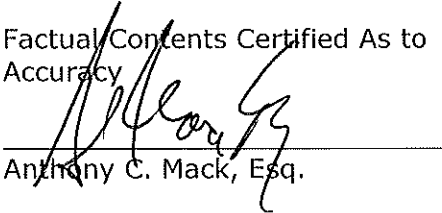
December Meeting Date (12-17-20)

**RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE PARKING AUTHORITY
OF THE CITY OF NEWARK AUTHORIZING THE EXECUTIVE DIRECTOR TO ENTER
INTO AN AGREEMENT WITH TD BANK TO BORROW UP TO \$1.5 MILLION TO
COMPLETE THE GREEN STREET MIXED USE PARKING FACILITY**

Approved as to form and
Legality on basis of Facts


C. Lawrence Crump, Esq.

Factual Contents Certified As to
Accuracy


Anthony C. Mack, Esq.

RESOLUTION NO.: 12-2020-58

WHEREAS, the Parking Authority of the City of Newark is authorized by *N.J.S.A.* 40:11A-6(l) to enter into and perform any and all contracts, execute any and all instruments, and do and perform any and all acts and things necessary or useful and convenient for the purposes of the authority; and

WHEREAS, the Newark Parking Authority entered into a loan agreement with TD Bank to construct the Green Street Mixed Use Parking Facility, located at 47-63 Green Street (Block 873, Lot 1.03); and

WHEREAS, as a result of the COVID-19 pandemic, utilities delays, etc., the project completion has been delayed; and

WHEREAS, as a result of the delays, the costs of construction to complete the project increased and the Newark Parking Authority requires up to \$1.5 million; and

WHEREAS, the Executive Director recommends the Newark Parking Authority enter into an Agreement with TD Bank to borrow the necessary amount to complete the Green Street Mixed Use Parking Facility.

NOW, THEREFORE, BE IT RESOLVED, that the Board of Commissioners authorizes the Executive Director enter into an agreement with TD Bank to borrow up to \$1.5 million to complete the Green Street Mixed Use Parking Facility.

BE IT FURTHER RESOLVED, a copy of the executed Agreement will be filed with the Newark Parking Authority.

Commissioner

Seconded the Motion

X - Indicates Vote AB - Absent NV - Not Voting

Board of Commissioners Vote of Final Passage

RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE PARKING AUTHORITY OF THE CITY OF NEWARK AUTHORIZING THE EXECUTIVE DIRECTOR TO ENTER INTO AN AGREEMENT WITH TD BANK TO BORROW UP TO \$1.5 MILLION TO COMPLETE THE GREEN STREET MIXED USE PARKING FACILITY

Commissioners AYE NAY NV AB Commissioners AYE NAY NV AB

Raquel Cagley, Chairperson	✓				Tarsha Prindle				✓
Niathan Allen	✓				Evelyn Williams				✓
Andre Hollis	✓								
Marques-Aquil Lewis	✓								

CERTIFICATION

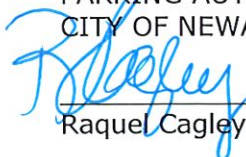
I, Raquel Cagley, Chairperson of the Parking Authority of the City of Newark (the "Authority"), a public body corporate and politic and a political subdivision of the State of New Jersey, DO HEREBY CERTIFY as follows:

Attached hereto is a copy of a resolution entitled, "RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE PARKING AUTHORITY OF THE CITY OF NEWARK AUTHORIZING THE EXECUTIVE DIRECTOR TO ENTER INTO AN AGREEMENT WITH TD BANK TO BORROW UP TO \$1.5 MILLION TO COMPLETE THE GREEN STREET MIXED USE PARKING FACILITY," (the "Resolution"), which Resolution was adopted at a regular meeting of the Authority duly called, advertised and held on December 3, 2020 in accordance with the Open Public Meetings Act, N.J.S.A. 10:4-6 et seq., as amended and supplemented, at which meeting a quorum was present and acting throughout, which copy of said Resolution has been compared by me with the original thereof as officially recorded in the Minute Book of the Authority and that said copy is a true, complete and correct copy of said Resolution and that said Resolution has been duly adopted and has not been modified, amended or repealed and is in full force and effect on and as of the date hereof.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of the Authority hereto this 3rd day of December, 2020.

PARKING AUTHORITY OF THE
CITY OF NEWARK

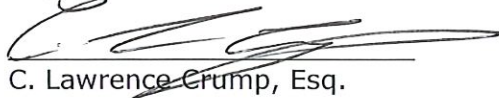
[SEAL]



Raquel Cagley, Chairperson

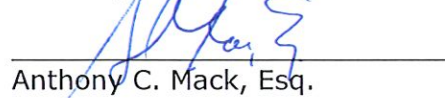
**RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE PARKING AUTHORITY
OF THE CITY OF NEWARK AUTHORIZING THE EXECUTIVE DIRECTOR TO ENTER
INTO AN AGREEMENT WITH TD BANK TO RESTRUCTURE THE GREEN STREET MIXED
USE PARKING FACILITY CONSTRUCTION LOAN**

Approved as to form and
Legality on basis of Facts



C. Lawrence Crump, Esq.

Factual Contents Certified As to
Accuracy



Anthony C. Mack, Esq.

RESOLUTION NO.: 12-2020

WHEREAS, the Parking Authority of the City of Newark is authorized by *N.J.S.A.* 40:11A-6(l) to enter into and perform any and all contracts, execute any and all instruments, and do and perform any and all acts and things necessary or useful and convenient for the purposes of the authority; and

WHEREAS, the Newark Parking Authority entered into a loan agreement with TD Bank to construct the Green Street Mixed Use Parking Facility, located at 47-63 Green Street (Block 873, Lot 1.03); and

WHEREAS, as a result of the COVID-19 pandemic, projected 2021 revenues will fall short of budgeted expectations;

WHEREAS, the NPA is negotiating with TD Bank to restructure the original construction loan; and

WHEREAS, the Executive Director recommends the Newark Parking Authority enter into an Agreement with TD Bank with the details stipulated above.

NOW, THEREFORE, BE IT RESOLVED, that the Board of Commissioners authorizes the Executive Director enter into an agreement with TD Bank to restructure the original Green Street Mixed Use Parking Facility construction loan.

BE IT FURTHER RESOLVED, a copy of the executed Agreement will be filed with the Newark Parking Authority.

Commissioner

Seconded the Motion

X - Indicates Vote AB – Absent NV – Not Voting

Board of Commissioners Vote of Final Passage

RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE PARKING AUTHORITY OF THE CITY OF NEWARK AUTHORIZING THE EXECUTIVE DIRECTOR TO ENTER INTO AN AGREEMENT WITH TD BANK TO RESTRUCTURE THE GREEN STREET MIXED USE PARKING FACILITY CONSTRUCTION LOAN

Commissioners AYE NAY NV AB Commissioners AYE NAY NV AB

Raquel Cagley, Chairperson	✓				Tarsha Prindle					✓
Niathan Allen	✓				Evelyn Williams					✓
Andre Hollis	✓									
Marques-Aquil Lewis	✓									

CERTIFICATION

I, Raquel Cagley, Chairperson of the Parking Authority of the City of Newark (the "Authority"), a public body corporate and politic and a political subdivision of the State of New Jersey, DO HEREBY CERTIFY as follows:

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IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of the Authority hereto this 3rd day of December, 2020.

PARKING AUTHORITY OF THE
CITY OF NEWARK

[SEAL]



Raquel Cagley, Chairperson