



# AGENDA

## BOARD OF COMMISSIONERS – EMERGENCY TELE-CONFERENCE MEETING July 30, 2020 – 5:30PM

### Public Statement:

This Special Emergency Meeting is being called pursuant to the Open Public Meetings Act, Chapter 113; This emergency meeting is required in order to address matters of such urgency and importance that a delay for the purpose of providing adequate notice would be likely to result in substantial harm to the public interest. Notice of this emergency meeting will be provided as soon as possible following the calling of such meeting by posting written notice of the same in the public place, at the Newark Parking Authority's Office, and also by providing the requisite notice in the Star Ledge and Jersey Journal. The need for this emergency meeting could not have been reasonably foreseen at a time when adequate notice could have been provided, or such need could have been foreseen. Pursuant to N.J.S.A. 10:4-9B(1), the Board of Commissioners may not hear, deliberate on, or decide any matters not listed on the agenda below.

### Pledge of Allegiance

### Attendance – Roll Call

### Action Items:

Agenda Adoption

## RESOLUTIONS:

### RESOLUTION 07-2020-28

**RESOLUTION AUTHORIZING THE EXECUTION AND DELIVERY OF AN AMENDED AND RESTATED BOND, A FIRST AMENDMENT TO BOND AGREEMENT, AND RELATED AGREEMENTS, CERTIFICATES, AND INSTRUMENTS RELATED THERETO AND DETERMINING OTHER MATTERS IN CONNECTION THEREWITH**

Executive Session

Legal Report

Executive Director's Report

New Business:

Adjournment:

**Resolution #07-2020 -**

C. Lawrence Crump, Esq., General Counsel

Anthony C. Mack, Esq.

**MINUTES OF THE TELECONFERENCE OF A SPECIAL MEETING OF  
THE  
BOARD OF COMMISSIONERS OF THE  
PARKING AUTHORITY OF THE CITY OF NEWARK  
JULY,30, 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  
Vice-Chair Andre Hollis  
Secretary Commissioner Tarsha Prindle  
Treasurer Niathan Allen  
Commissioner Marques A. Lewis  
Commissioner James Parrillo  
Commissioner Roy Hargrove

Others Present: Executive Director, Anthony C. Mack, Esq.  
C. Lawrence Crump, Esq., General Counsel  
Sr. Executive Asst., Merian Williams

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.

Motion to adopt the Agenda. Motion by Chair Cagley, seconded by Commissioner Lewis and approved by unanimous consent.

General Counsel Crump presented the following Resolutions:

**RESOLUTION #08-2020-30** OF THE BOARD OF COMMISSIONERS OF THE PARKING AUTHORITY OF THE CITY OF NEWARK APPROVING THE LIST OF BILLS FOR AUGUST 2020. MOTION TO APPROVE BY COMMISSIONER LEWIS, SECONDED BY TREASURER ALLEN AND APPROVED BY UNANIMOUS CONSENT.

**RESOLUTION #08-2020-31** OF THE BOARD OF COMMISSIONERS OF THE PARKING AUTHORITY OF THE CITY OF NEWARK AUTHORIZING THE EXECUTIVE DIRECTOR TO ADVERTISE A REQUEST FOR PROPOSALS FOR THE TELECOMMUNICATIONS SYSTEMS FOR THE GREEN STREET MIXED USED PARKING FACILITY. MOTION TO APPROVE BY CHAIR CAGLEY, SECONDED BY COMMISSIONER ALLEN

**DISCUSSION:**

Commissioner Lewis requested clarification on the delay in bringing this resolution to the Board. Vice-Chair Hollis and others stated similar concerns. Executive Director Mack and General Counsel both explained all of the details leading to the delay. The Chair requested a punch list of open items going forward. There were other details discussed and questions and answers by the Board.

After full discussion, this resolution was approved by unanimous consent.

The Board has requested that the Executive Director and General Counsel provide a five to seven day turnaround on matters to be presented to the Board in order to give them an opportunity to review same prior to meeting and voting.

**RESOLUTION #08-2020-32** OF THE BOARD OF COMMISSIONERS OF THE PARKING AUTHORITY OF THE CITY OF NEWARK AWARDING A CONTRACT FOR CONSULTING SERVICES FOR THE GREEN STREET MIXED USED PARKING FACILITY. Motion to approve by Commissioner Lewis, seconded by Chair Cagley. **AFTER FULL DISCUSSION, THIS RESOLUTION DID NOT PASS. After complying with the Boar'd requests, Executive Director Mack will schedule a new meeting related to this resolution as soon as possible.**

The Board discussed the need to have the Resolution Binders present during the virtual meetings. Vice-Chair Hollis requested to pick up his binder and will be doing so this week. Commissioners Prindle and Lewis do not want the binders however, requested tablets to received emails and attachments for meeting purposes.

Executive Director Mack advised the Board that he and General Counsel will be participating in a virtual meeting with Tasha Rogers from the City on August 25, 2020, related to the Authority receiving COviC-19 financial relief, He will update the Board later.

There being no further business, the meeting was adjourned on motion of Vice-Chair Cagley, seconded by Commissioner Hargrove and approved by unanimous consent.

**RESOLUTION AUTHORIZING THE EXECUTION AND DELIVERY OF AN AMENDED AND RESTATED BOND, A FIRST AMENDMENT TO BOND AGREEMENT, AND RELATED AGREEMENTS, CERTIFICATES, AND INSTRUMENTS RELATED THERETO AND DETERMINING OTHER MATTERS IN CONNECTION THEREWITH**

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**Resolution #07-2020-29/ADOPTED: July 30, 2020**

Approved as to form and  
Legality on basis of Facts

Factual Contents Certified As to  
Accuracy

  
C. Lawrence Crump, Esq.

\_\_\_\_\_  
Anthony Mack, Esq.

**WHEREAS**, the Parking Authority of the City of Newark (the "Authority"), a public body corporate and politic of the State of New Jersey (the "State"), constituting an agency and instrumentality of the City of Newark, in the County of Essex, State of New Jersey (the "City"), established and created under the Parking Authority Law, constituting Chapter 198 of the Pamphlet Laws of 1948 of the State of New Jersey, as amended and supplemented (the "Act"), and by Ordinance No. 6Tb finally adopted by the City Council of the City on August 3, 1955, as amended by Ordinance No.6Td, finally adopted by the City Council of the City on April 4, 1956, issued \$37,386,500 Parking Revenue Bonds, Series 2018 (the "Bonds") to finance the hereinafter defined Project; and

**WHEREAS**, in accordance with the purposes set forth in Section 6 of the Act, and the authorization and powers set forth in Section 8 of the Act, the Authority issued the Bonds for the purpose of (i) constructing a structured parking facility containing (a) a 510 space parking garage, (b) office space for the Finance Department of the City of approximately 13,000 square feet, (c) storage and office space for the Municipal Court of the City of approximately 14,000 square feet, (d) offices for the Authority of approximately 16,000 square feet, and (e) retail/café space of approximately 2,300 square feet, together with site improvements, common areas, public improvements and other ancillary improvements to the parking structure and the building (the "Parking Facility"); (ii) funding a capital reserve fund, and any other required reserves, as applicable; (iii) funding of capitalized interest to pay debt service on the Bonds, and (iv) paying the costs of issuing the Bonds (collectively, the "Project"); and

**WHEREAS**, the Bonds were issued under and pursuant to the provisions of the Act, a resolution of the Authority adopted on December 18, 2018, entitled, "RESOLUTION AUTHORIZING THE ISSUANCE AND SALE OF PARKING REVENUE BONDS, SERIES 2018 IN THE PRINCIPAL AMOUNT NOT TO EXCEED \$40,000,000 OF THE PARKING AUTHORITY OF THE CITY OF NEWARK AND AUTHORIZING AND APPROVING THE EXECUTION AND DELIVERY OF A BOND AGREEMENT, A MORTGAGE AND SECURITY AGREEMENT AND RELATED AGREEMENTS, CERTIFICATES, AND INSTRUMENTS AND DETERMINING OTHER MATTERS IN CONNECTION THEREWITH", and a Bond Agreement by and between the Authority and TD Bank, National Association (the "Purchaser"), dated December 21, 2018 (the "**Original Bond Agreement**"); and

**WHEREAS**, the Purchaser purchased all of the Bonds from the Authority on the terms and conditions set forth in the Original Bond Agreement and the Purchaser is currently the owner and holder of all of the outstanding Bonds of the Authority;

**WHEREAS**, the Original Bond Agreement provides that, among other things, (i) the capitalized interest period on the Bonds began on the date of issuance of the Bonds and expired on June 1, 2020, and (ii) the Authority is obligated to make payments of principal of and interest on the Bonds beginning on July 1, 2020 through the maturity or prepayment of the Bonds;

**WHEREAS**, due to delays in the construction of the Project and economic distress on the Project caused by the COVID-19 pandemic, the Authority and the Purchaser have agreed to defer the payment of interest accruing on the Bonds from the period beginning on June 1, 2020 through and including November 30, 2020, inclusive;

**WHEREAS**, due to the aforementioned construction and economic conditions affecting the Project, the Authority and the Purchaser have also agreed to defer the payment of principal of the Bonds for the period beginning on June 1, 2020 through and including November 30, 2020, inclusive, which deferred principal will be payable in one lump sum on the Maturity Date;

**WHEREAS**, the Authority and Purchaser desire to execute and deliver an Amended and Restated Bond and a First Amendment to Bond Amendment and any documents, certificates, and agreements related thereto in order to memorialize the deferral of the interest and principal payments on the Bonds.

**NOW, THEREFORE, BE IT RESOLVED BY THE PARKING AUTHORITY OF THE CITY OF NEWARK**, by the Commissioners thereof (not less than a majority thereof voting affirmatively), as follows:

Section 1. The above recitals are incorporated herein as if fully set forth herein.

Section 2. The Amended and Restated Bond, substantially in the form attached hereto as Exhibit A (the "Amended and Restated Bond"), and the First Amendment to Bond Agreement, substantially in the form attached hereto as Exhibit B (the "Amended Bond Agreement" and together with the Amended and Restated Bond, the "Amended Bond Documents"), and all instruments attached as exhibits thereto or referenced therein in a form agreed upon by the Authority and the Purchaser, are hereby approved. The Chairperson, Vice Chairperson, Secretary, Executive Director or any other officer of the Authority who shall have power to execute contracts pursuant to the By-laws of the Authority and any resolutions adopted thereunder (each an "Authorized Authority Representative") are hereby authorized to execute, acknowledge and deliver the Amended Bond Documents and all instruments attached as exhibits thereto with any changes, insertions and omissions as may be approved by an Authorized Authority Representative, and the Secretary, Assistant Secretary, or General Counsel of the Authority or any other officer of the Authority who shall have power to do so under the By-laws of the Authority and any resolutions adopted thereunder is hereby authorized to affix the seal of the Authority on the Amended Bond Documents and all instruments attached as exhibits thereto and attest the same. The execution of the Amended Bond Documents shall be conclusive evidence of any approval required by this Section.

Section 3. The Amended Bond Documents are hereby authorized to be assigned to the Purchaser as security for the Bonds for the benefit of the holders thereof.

Section 4. The Amended Bond Documents shall be executed in the name and on behalf of the Authority by the manual or facsimile signature of its Chairperson or Vice Chairperson and its corporate seal (or a facsimile thereof) shall be thereunto affixed, imprinted or otherwise reproduced and attested by the manual or facsimile signature of its Secretary, Assistant Secretary or General Counsel. In the event that any officer who shall have signed, sealed or attested any of the Amended Bond Documents shall cease to be such officer of the Authority before the Amended Bond Documents so signed, sealed or attested shall have been delivered by the Authority upon original issuance, such Amended Bond Documents may nevertheless be delivered as herein provided as if the person who signed, sealed or attested such Amended Bond Documents had not ceased to be such officer. Any

Amended Bond Documents may be signed, sealed or attested on behalf of the Authority by any person who, at the date of such act, shall hold the proper office, notwithstanding that at the date of such Amended Bond Documents such person may not have held such office.

Section 5. The Authorized Authority Representative(s) are charged by this resolution with the responsibility for issuing, executing and delivering, as applicable, the Amended Bond Documents and each of them is hereby authorized and directed to execute and deliver any and all agreements, papers, instruments, opinions, certificates, affidavits and other documents, including, if required, any tax certifications, and to do and cause to be done any and all acts and things necessary or proper for carrying out this resolution and the Amended Bond Documents, including the issuance, execution and delivery, as applicable, of the Amended Bond Documents.

Section 6. In case any one or more of the provisions of this resolution and the Amended Bond Documents shall for any reason be held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this resolution and/or the Amended Bond Documents, and this resolution and/or the Amended Bond Documents shall be construed and enforced as if such illegal or invalid provision had not been contained therein.

Section 7. This resolution shall take effect immediately and in accordance with the Act.

Commissioner

Seconded the Motion

X - Indicates Vote

AB – Absent

NV – Not Voting

Board of Commissioners Vote of Final Passage

**RESOLUTION AUTHORIZING THE EXECUTION AND DELIVERY OF AN AMENDED AND RESTATED BOND, A FIRST AMENDMENT TO BOND AGREEMENT, AND RELATED AGREEMENTS, CERTIFICATES, AND INSTRUMENTS RELATED THERETO AND DETERMINING OTHER MATTERS IN CONNECTION THEREWITH**

Commissioners AYE NAY NV AB Commissioners AYE NAY NV AB

Raquel Cagley, Chairperson	X				Marques-Aquil Lewis	X			
Andre Hollis, Vice Chairperson	X				James Parrillo	X			
Niathan Allen, Treasurer					Tarsha Prindle	X			
Roy Hargrove, Jr.	X								

CERTIFICATION

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

Attached hereto is a copy of a resolution entitled, "RESOLUTION AUTHORIZING THE EXECUTION AND DELIVERY OF AN AMENDED AND RESTATED BOND, A FIRST AMENDMENT TO BOND AGREEMENT, AND RELATED AGREEMENTS, CERTIFICATES, AND INSTRUMENTS RELATED THERETO AND DETERMINING OTHER MATTERS IN CONNECTION THEREWITH," (the "Resolution"), which Resolution was adopted at a special meeting of the Authority duly called, advertised and held on July 30, 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 30th day of July, 2020.

PARKING AUTHORITY OF THE  
CITY OF NEWARK

[SEAL]

  
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RAQUEL CAGLEY, Chairperson

**EXHIBIT A**

**AMENDED AND RESTATED BOND**

**EXHIBIT A**

**FIRST AMENDMENT TO BOND AGREEMENT**