

**METUCHEN PARKING AUTHORITY**  
**SEPTEMBER 18, 2012 MINUTES**

Notice of this meeting of September 18, 2012 was given by posting the location, time and date of the meeting on the bulletin board in Borough Hall, delivering copies to the Home News Tribune and Star Ledger and filing a copy with the Borough Clerk. This has been done to comply with the Open Public Meeting Act known as Chapter 231 of the Public Laws of New Jersey.

**PRESENT:**

Commissioners: Len Roseman, Rick Dyas, John DeFoe, Anthony Campisi, and Sean Massey  
Borough Council Liaison: Jay Muldoon  
Chamber Liaison:  
Legal Counsel: James Graziano, Esq.  
Executive Director: Thomas Crownover

**MINUTES OF SEPTEMBER 6, 2012 JOINT MEETING WITH PEARL DEVELOPMENT COMMITTEE**

Minutes of the joint meeting with Pearl Development Committee were reviewed, amended and moved for approval by Mr. Dyas, seconded by Mr. Massey and unanimously approved.

**MINUTES:**

The minutes as amended, of the August 23, 2012 meeting were moved for approval by Mr. Defoe, seconded by Mr. Dyas and approved unanimously.

**BILLS:**

Mr. DeFoe corrected 2 items on the bill list. He then moved the corrected bill list for approval which was seconded by Mr. Dyas and approved unanimously.

**CORRESPONDENCE**

Kathy Glazer's thank you note was received. The Emails regarding enforcement issues were briefly discussed. The Vietnam Veterans of America request will be addressed in New Business along with the Joint Insurance Fund matters. Memorial customer transition to Pearl was discussed as well as the remaining items under correspondence.

**FINANCIAL REPORT:**

Mr. Roseman noted that income was holding at \$103,000 per month. Mr. Crownover distributed an expense report for August noting that we had to add back the budget category of consulting fees. Expenses that had been in that category were moved to parking deck.

August Income: \$94,465.42; year to date Income: \$852,348.56.

## **EXECUTIVE DIRECTOR'S REPORT:**

Mr. Crownover said that his concerns were addressed.

## **OLD BUSINESS:**

Pearl development was addressed beginning with review of a draft resolution prepared by Mr. Graziano. Mr. Roseman cautioned the commissioners that the discussion should not divulge confidential information. The resolution recites the history of the development process which has culminated in the selection of Woodmont Properties and Avalon Bay Communities. Evaluation by planner, Jim Constantine and appraiser, Jeffrey Otteau informed the work of the Pearl Development Committee. Mr. Dyas observed that the September 6 meeting was comprehensive and that Woodmont's proposal was superior. Mr. Roseman concurred.

Mr. DeFoe said that either developer would do a quality job. That retail space and parking capacity would be appropriate. Up front payments and subsequent revenue would be significant. Each developer has the expertise to do this project. He felt that Woodmont's proposal would allow the Authority to continue to provide financial support to the Borough. Noting that the American Legion would be well handled by Woodmont. Mr. DeFoe said that the committee has made these same points. He concluded that Woodmont's proposal was his choice.

Mr. Roseman said that the Borough would not be underwriting the debt for this project. Mr. Muldoon saw a significant advantage in Nexus with its strong experience in building and managing parking structures. Mr. Campisi felt some congratulations were in order for the effort that had gone into this project. Mr. Massey concurred with the comments of the other commissioners. Mr. DeFoe said that Avalon Bay was qualified to do this project which was reflected in the resolution. Mr. Roseman asked if there was consensus that Avalon is a potential partner in this project if negotiations fail with Woodmont. There was unanimous agreement of the commissioners on that point.

Mr. Graziano looked forward to creating a memorandum of understanding while Mr. Muldoon questioned the inclusion of the final paragraph which he read as the complete process. Mr. Graziano responded that the contract would have contingencies to provide for planning board review. Mr. Massey specified the details of the process that would occur and felt comfortable with the wording of the resolution. Mr. Graziano then presented a second version of the resolution without the questioned paragraph. Mr. Massey moved the second resolution for approval and was seconded by Mr. Dyas. An opportunity for public comment was provided and subsequently the resolution was unanimously approved.

A presentation to Borough Council was discussed.

## **NEW BUSINESS:**

Mr. Dyas moved approval of the Joint Insurance Fund resolution, was seconded by Mr. Massey and approved unanimously.

Mr. Dyas then moved approval of the JIF trust and indemnity agreement which was seconded by Mr. Massey and approved unanimously.

Mr. Dyas also moved approval of the Vietnam Veterans request for the use of Memorial Parkway. The motion was seconded by Mr. Massey and approved unanimously.

### **REPORT OF COUNCIL LIASION**

### **ADJOURNMENT:**

Mr. Dyas moved to adjourn, seconded by Mr. Massey and approved unanimously at 8:51 P.M. The next meeting of the Authority is scheduled for October 16, 2012

Respectfully submitted,