

NEWARK WATERSHED CONSERVATION AND DEVELOPMENT CORPORATION
 223 ECHO LAKE ROAD
 NEWFOUNDLAND, NEW JERSEY 07435

BOARD OF TRUSTEE SPECIAL MEETING
 APRIL 3, 2013

MINUTES OF BOARD MEETING

OPENING OF MEETING

Called to order: 10:20 a.m.

INTRODUCTIONS/ROLL CALL

Name	Present/Y	Absent/N
The Hon. Cory A. Booker, Mayor, City of Newark		X
Oscar James, II	X – via conference call	
William T. Merritt	X – via conference call	
Rodney Johnson	X – via conference call	
Linda Watkins-Brashear – Executive Director	X	
Elnardo J. Webster, II, Esq. – General Counsel	X	
Jodi M. Luciani, Esq.	X	

Were any members of the public present?		X
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Review of the call for the meeting: This is a public meeting of the Board of Trustees of the Newark Watershed Conservation and Development Corporation. At the public meeting action will be taken on a variety of motions.

Board Vice Chair Johnson calls the meeting to order at approximately 10:20 am.

RESOLUTIONS

Jodi M. Luciani, General Counsel, explains that, in order to terminate the Newark Watershed's 403(b) Retirement Plan and Defined Benefit Plan, the pension consultant will need Board approval to terminate said plans and appoint a Trustee of the plans. Board Vice-Chairman Johnson introduces Resolution 01-018, terminating the 403(b) Retirement Plan and appointing William T. Merritt as Trustee of the 403(b) Retirement Plan, as well as Resolution 01-019

terminating the Defined Plan and appointing William T. Merritt as Trustee of the Defined Benefit Plan.

Resolution 01-018 to terminate 403(b) Plan and appoint William T. Merritt as Trustee

Moved by O. James Second by W. Merritt

Vote:	<u>Yes</u>	<u>No</u>	<u>Absent/ Not Present</u>
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The Hon. Cory A. Booker, Mayor

X

Oscar James, II

X

Rodney Johnson

X

William T. Merritt

X

Action taken Resolution Passed

Resolution 01-019 to terminate the Defined Plan and appoint William T. Merritt as Trustee

Moved by O. James Second by W. Merritt

Vote:	<u>Yes</u>	<u>No</u>	<u>Absent/ Not Present</u>
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The Hon. Cory A. Booker, Mayor

X

Oscar James, II

X

Rodney Johnson

X

William T. Merritt

X

Action taken Resolution Passed

Old Business

The Board of Trustees discusses the status of the plan of dissolution. Board Member James expresses his concern for the employees and requests that General Counsel review the severance policies.

New Business

None.

NEXT MEETING:

April 15, 2013 at 10:30 a.m.

MEETING ADJOURNED

Motion to adjourn the meeting.

Moved by O. James Second by W. Merritt

Vote:	<u>Yes</u>	<u>No/</u>	<u>Not Present</u>
	<u>Absent/</u>		
The Hon. Cory A. Booker, Mayor			X
Oscar James, II	X		
William T. Merritt	X		
Rodney Johnson	X		

Action taken Meeting adjourned

Adjourned at approximately 10:48 a.m.