

**Newark Watershed Conservation and Development Corporation**

**Minutes of the Special Meeting of the Board of Trustees**

Tuesday, November 5, 2013

**Opening of Meeting**

Called to order: 3:31 P.M.

**Introductions/Roll Call**

Participants:

- Hon. James R. Zazzali, Trustee
- Hon. Dorothea O’C. Wefing, Trustee
- Dr. Clement A. Price, Trustee (via teleconference)
- William T. Merritt, Trustee
- Ernesto Butcher, Executive Director

Counsel:

- Samuel Scott Cornish, Esq.
- Matthew Baker, Esq. (Recording Secretary)

Members of the Public:

- Guy Sterling – Newark Water Group
- James Fant, Esq. – Hardin, Kundla, McKeon & Poletto, PA (Counsel for the City of Newark)<sup>1</sup>

**Public Comment**

Chairperson Zazzali opened the meeting of the Board of Trustees (the “Board”) of the Newark Watershed Conservation and Development Corporation (the “NWCDC” or the “Corporation”) to public comment. Mr. Sterling noted that he exercised his constitutional right by voting that day.

**Approval of the Public Session Minutes**

*Motion to Approve the Public Session Minutes of the October 23, 2013 Board Meeting:*

Moved by Trustee Merritt Second by Trustee Wefing

<b>Vote:</b>	<b><u>Yes</u></b>	<b><u>No</u></b>	<b><u>Abstain</u></b>	<b><u>Absent</u></b>
The Hon. Cory A. Booker				X
The Hon. James R. Zazzali	X			
The Hon. Dorothea O’C. Wefing	X			

<sup>1</sup> Mr. Fant joined the meeting at 4:29 P.M.

Dr. Clement A. Price	X	
Edwin H. Stier, Esq.		X
William T. Merritt	X	

Action taken \_\_\_\_\_ Motion Passed \_\_\_\_\_

**Report of the Interim Executive Director**

**Investment Advisor** – Mr. Butcher noted that the NWCDC published a second RFQ for investment advising services related to the Defined Benefit pension plan (the “DB Plan”), and that proposals were due the day after the Board meeting. He noted that he will review the proposals that are submitted, and share the conclusions of his review with the Board at which time the Board can discuss those conclusions and evaluate its options with respect to procuring investment advising services.

**Form 990** – Mr. Butcher advised that the NWCDC’s extension for the filing of the NWCDC’s 2012 IRS Form 990 expires on November 15, 2013, and that Wiss & Co. (“Wiss”) has agreed to file the NWCDC’s Form 990 in order to help the NWCDC avoid a penalty for late filing. Mr. Butcher noted that the filing will not require substantially more documentation than Wiss has already been provided. The Board discussed whether the RFQ through which Wiss responded contemplated the filing of the Form 990, and noted that filing of the 2012 Form 990 is directly related to the time during which the NWCDC was providing services to the City of Newark (the “City”).

**403(b) Pension Plan Distributions** – Mr. Butcher advised that 38 of the 43 403(b) Pension Plan (the “403(b) Plan”) participants have received their distributions, and that the remainder are currently in contact with the NWCDC and are in the distribution process.

**File Preservation** – Mr. Butcher also advised that the NWCDC received correspondence from Acting Mayor Quintana’s office regarding the procedures by which the City expects its departments and authorities, including the NWCDC, to preserve and/or dispose of its files, and to make or refrain from making personnel and financial decisions. Mr. Butcher also noted that such correspondence indicated that the Newark Municipal Council (the “City Council”) will seek to meet with NWCDC representatives soon.

**Workers’ Compensation Audit** – Mr. Butcher noted that New Jersey Manufacturers Insurance Company (“NJM”) visited the NWCDC and performed a workers’ compensation audit.

**Executive Session**

Chairperson Zazzali noted that the Board will enter Executive Session to discuss severance and other personnel matters, contractual matters, pending and potential litigation, and government investigations, and that the minutes of the Executive Session will remain confidential until the end of the litigation and investigation, or until such time as the Board determines the need for confidentiality no longer exists. Chairperson Zazzali entertained a motion to enter Executive Session.

*Motion to Enter Executive Session:*

Moved by Trustee Wefing Second by Trustee Merritt

<b>Vote:</b>	<b><u>Yes</u></b>	<b><u>No</u></b>	<b><u>Abstain</u></b>	<b><u>Absent</u></b>
The Hon. Cory A. Booker				X
The Hon. James R. Zazzali	X			
The Hon. Dorothea O’C. Wefing	X			
Dr. Clement A. Price	X			
Edwin H. Stier, Esq.				X
William T. Merritt	X			

Action taken Motion Passed

The Board entered Executive Session at 3:40 P.M.<sup>2</sup> Chairperson Zazzali noted that the Board will reconvene in Public Session after concluding its matters in Executive Session.

*Motion to Exit Executive Session and Reconvene in Public Session:*

Moved by Trustee Wefing Second by Trustee Merritt

<b>Vote:</b>	<b><u>Yes</u></b>	<b><u>No</u></b>	<b><u>Abstain</u></b>	<b><u>Absent</u></b>
The Hon. Cory A. Booker				X
The Hon. James R. Zazzali	X			
The Hon. Dorothea O’C. Wefing	X			
Dr. Clement A. Price	X			
Edwin H. Stier, Esq.				X
William T. Merritt	X			

Action taken Motion Passed

The Board exited Executive Session and reconvened in Public Session at 4:29 P.M.<sup>3</sup>

**Approval of the Executive Session Minutes**

*Motion to Approve the Executive Session Minutes of the October 1, 2013, Board Meeting:*

Moved by Trustee Wefing Second by Trustee Merritt

<b>Vote:</b>	<b><u>Yes</u></b>	<b><u>No</u></b>	<b><u>Abstain</u></b>	<b><u>Absent</u></b>
The Hon. Cory A. Booker				X
The Hon. James R. Zazzali	X			
The Hon. Dorothea O’C. Wefing	X			

<sup>2</sup> Members of the public left the meeting as the Board entered Executive Session.

<sup>3</sup> Members of the public re-entered the meeting as the Board reconvened in Public Session.

Dr. Clement A. Price	X	
Edwin H. Stier, Esq.		X
William T. Merritt	X	

Action taken \_\_\_\_\_ Motion Passed \_\_\_\_\_

**Meeting Schedule**

Chairperson Zazzali advised that the Board will next meet on November 20, 2013.

**Adjournment**

*Motion to Adjourn the Meeting:*

Moved by \_\_\_\_\_ Trustee Wefing \_\_\_\_\_ Second by \_\_\_\_\_ Trustee Merritt \_\_\_\_\_

<b>Vote:</b>	<b><u>Yes</u></b>	<b><u>No</u></b>	<b><u>Abstain</u></b>	<b><u>Absent</u></b>
The Hon. Cory A. Booker				X
The Hon. James R. Zazzali	X			
The Hon. Dorothea O’C. Wefing	X			
Dr. Clement A. Price	X			
Edwin H. Stier, Esq.				X
William T. Merritt	X			

Action taken \_\_\_\_\_ Motion Passed and Meeting Adjourned \_\_\_\_\_

The meeting was adjourned at 4:33 P.M.