

Newark Watershed Conservation and Development Corporation

Minutes of the Special Meeting of the Board of Trustees

Wednesday, January 15, 2014

Opening of Meeting

Called to order: 3:15 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
- Edwin H. Stier, Esq., Trustee
- Ernesto Butcher, Interim Executive Director

Counsel:

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

Members of the Public:

- Guy Sterling – Newark Water Group
- Walter Bryant – Office of Municipal Council Member Mildred Crump
- Sarab Thapar¹ – Hardin, Kundla, McKeon & Poletto, Counsel to the City of Newark

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. No comment was made.

Approval of the Public Session Minutes

Motion to Approve the Public Session Minutes of the January 7, 2014, Board Meeting:

Moved by Trustee Wefing Second by Trustee Stier

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

¹ Mr. Thapar entered the meeting at 3:25 P.M.

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 3:31 P.M.² 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 Stier

Vote:	<u>Yes</u>	<u>No</u>	<u>Abstain</u>	<u>Absent</u>
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 4:54 P.M.³

Resolutions

Resolution No. 01-071 Authorizing the Interim Executive Director to Renew the Corporation’s Current Lease for Purposes of an Administrative Office

Mr. Cornish advised that this resolution would authorize Mr. Butcher to extend the NWCDC’s current lease for continued use of office space at One Gateway Center in Newark, New Jersey for a three-month period at a monthly rent of approximately \$2,300, and sign all checks necessary to pay the rent for the term of the lease.

Motion to Approve Resolution No. 01-071:

Moved by Trustee Stier Second by Trustee Wefing

Vote:	<u>Yes</u>	<u>No</u>	<u>Abstain</u>	<u>Absent</u>
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² Members of the public left the meeting as the Board entered Executive Session.

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

The Hon. Cory A. Booker, Mayor		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 Resolution Approved _____

Resolution No. 01-072 Approving the Qualifications for Investment Advising Services, and Authorizing the Retention of Meketa Investment Group

Mr. Baker advised that this resolution approves the qualifications of Meketa Investment Group (“Meketa”), and authorizes Meketa’s retention to provide investment management services to the NWCDC, subject to the terms and fees specified in the NWCDC’s RFQ for investment advising services and in Meketa’s response proposal.

Trustee Stier advised that Meketa provides investment management services for pension and welfare funds that he chairs, specifically the Teamsters Local 560 benefit funds. He noted that he suggested that Mr. Butcher contact Meketa to determine whether they would be willing to respond to the NWCDC’s RFQ. He further noted that he did not participate in any discussions or negotiations that underlie Meketa’s proposal, and will abstain from voting on the matter based on this prior professional relationship.

Motion to Approve Resolution No. 01-072:

Moved by _____ Trustee Wefing _____ Second by _____ Trustee Merritt _____

<u>Vote:</u>	<u>Yes</u>	<u>No</u>	<u>Abstain</u>	<u>Absent</u>
The Hon. Cory A. Booker, Mayor				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 Resolution Approved _____

Approval of Amended Minutes

Motion to Approve the Amended Public and Executive Session Minutes of the November 5, 2013, and November 20, 2013, Board Meetings:

Moved by _____ Trustee Price _____ Second by _____ Trustee Stier _____

<u>Vote:</u>	<u>Yes</u>	<u>No</u>	<u>Abstain</u>	<u>Absent</u>
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 _____

Meeting Schedule

Chairperson Zazzali advised that the next Board meeting will be on January 22, 2014, at 3:30 P.M.

Adjournment

Motion to Adjourn the Meeting:

Moved by _____ Trustee Wefing _____ Second by _____ Trustee Price _____

Vote:	<u>Yes</u>	<u>No</u>	<u>Abstain</u>	<u>Absent</u>
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 4:59 P.M.