

Newark Watershed Conservation and Development Corporation

Minutes of the Special Meeting of the Board of Trustees

Tuesday, January 7, 2014

Opening of Meeting

Called to order: 3:45 P.M.

Introductions/Roll Call

Participants:

- Hon. James R. Zazzali, Trustee
- Hon. Dorothea O’C. Wefing, Trustee
- Dr. Clement A. Price, Trustee
- William T. Merritt, Trustee (via teleconference)
- Edwin H. Stier, Esq., Trustee

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

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. Bryant noted that the minutes from the November and December 2013 Board Meetings have not been posted to the NWCDC’s website. Mr. Baker advised that those minutes approved by the Board would be posted soon.

Approval of the Public Session Minutes

Motion to Approve the Public Session Minutes of the December 18, 2013 Board Meeting:

Moved by Trustee Price Second by Trustee Wefing

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 _____

Report of the Interim Executive Director

Chairperson Zazzali noted that Mr. Butcher has been ill and that Mr. Cornish will report to the Board based on his earlier conversation with Mr. Butcher.

Forensic Auditor RFQ – Mr. Cornish advised that Mr. Butcher will provide Trustee Wefing with the responses to the NWCDC’s RFQ for forensic auditing services, with the expectation of making a recommendation to the Board at its next Board meeting.

Accounting Services – Mr. Cornish advised that Mr. Butcher has been provided with an engagement letter from Donahue Gironda & Doria, which the Board has authorized him to sign and which he will provide to GBGW for review.

Office Lease – Mr. Cornish also advised that the NWCDC’s lease of office space in One Gateway Center in Newark is up at the end of the month, and that Mr. Butcher would like to extend the lease but will provide the terms of such an extension at a later date.

Investment Manager RFQs – Mr. Cornish advised that Mr. Butcher received one in-time response and one late response to the NWCDC’s RFQ seeking investment managing services, and that Mr. Butcher recommends the proposal that was submitted in time, which is from Meketa Investment Group.

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 Stier _____ 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			

Motion to Adjourn the Meeting:

Moved by Trustee Price Second by Trustee Wefing

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 4:50 P.M.