

**NEW JERSEY SCHOOLS DEVELOPMENT AUTHORITY
2023 ORGANIZATIONAL BOARD OF DIRECTORS MEETING
32 EAST FRONT STREET, TRENTON, NEW JERSEY
BOARD ROOM
WEDNESDAY, JANUARY 4, 2023**

The Annual Organizational meeting of the Board of Directors of the New Jersey Schools Development Authority (SDA or the Authority) was held on Wednesday, January 4, 2023 at 9:00 a.m.

Participating were:

Robert Nixon, Chairman
Juan Burgos (EDA)
Kevin Luckie (DCA)
Bernard Piaia (DOE)
David Moore (Treasury)
Daniel Gumble
Michael Maloney
Lester Lewis-Powder
Mario Vargas

being all the Members of the Board.

At the Chairman's request, Manuel Da Silva, chief executive officer; Jane F. Kelly, vice president & assistant secretary; Donald Guarriello, vice president & chief financial officer; and Albert Barnes, chief counsel (teleconference) of the SDA, participated in the meeting. Mr. Gumble, Mr. Moore, Mr. Lewis-Powder, Mr. Piaia and Mr. Vargas participated in the meeting by teleconference. Janice Venables of the Governor's Authorities Unit also participated in the meeting.

Pledge of Allegiance

Led by the Chairman, the Members and all assembled stood and recited the Pledge of Allegiance.

The Chairman of the Board, Mr. Nixon, called the meeting to order. He wished everyone a happy new year and thanked the Board Members and staff for their hard work and dedication to the mission of the SDA throughout the year.

Next, Mr. Nixon welcomed the Members, SDA staff and the public to the SDA's 2023 Annual Organizational meeting.

The Chairman requested that Ms. Kelly read the requisite notice of the meeting. Ms. Kelly announced that the meeting notice had been sent to the *Trenton Times* and *Star-Ledger* at least 48 hours prior to the meeting, and been duly posted on the Secretary of State's bulletin board at 20 West State Street in Trenton, New Jersey and on the SDA Website. Ms. Kelly then conducted a roll call and indicated that all the Members of the Board were present.

Mr. Nixon then presented the matters on the agenda for Board consideration. Referencing the Organizational Meeting materials that staff provided to the Board in advance of the meeting, Mr. Nixon announced that the first matter requiring Board approval is the election of Authority Officers for 2023. He then identified the individuals put forward for Board consideration and the positions in which they would serve: Vice Chairperson—Mario Vargas; Treasurer—Elizabeth Muoio, State Treasurer; Secretary—Michael Maloney; Chief Executive Officer—Manuel Da Silva; Assistant Treasurer—Donald Guarriello; and Assistant Secretary—Jane F. Kelly. As was noted in the materials provided to the Board, the position of Assistant Secretary, a staff position, also is responsible for all Authority corporate governance and compliance responsibilities.

Mr. Nixon requested a motion to elect as the officers of the Authority those individuals whose names he had just announced. Upon a motion by Mr. Luckie and seconded by Mr. Burgos, the Board approved the slate of SDA Officers proposed for 2023 with its unanimous vote in favor of **Resolution 3a**.

Mr. Nixon then announced those Board Members that he is appointing to serve as Committee Chairs and Members for 2023. The individuals appointed by the Chairman to serve as Chairs and

Members of the Authority's Audit, Real Estate and School Review Committees respectively are as follows:

Audit Committee

1. **Robert Nixon, Chairperson** (Public Member)
2. State Treasurer (or designee, as permitted by Section 2.7 of the By-Laws)
3. Mario Vargas (Public Member)

Real Estate Committee

1. **Mario Vargas, Chairperson** (Public Member)
2. Commissioner of the New Jersey Department of Community Affairs (or designee, as permitted by Section 2.7 of the By-Laws)
3. Lester Lewis-Powder (Public Member)

School Review Committee

1. **Kevin Luckie** (New Jersey Department of Community Affairs designee, as permitted by Section 2.7 of the By-Laws)
2. Chief Executive Officer of the New Jersey Economic Development Authority (or designee as permitted by Section 2.7 of the By-Laws)
3. Commissioner of the New Jersey Department of Education (or designee, as permitted by Section 2.7 of the By-Laws)
4. Daniel Gumble (Public Member)
5. Michael Maloney (Public Member)
6. Mario Vargas (Public Member)

The Chairman then reminded the Board that the Audit Committee Charter requires that at least one member of the Audit Committee be designated by the Board to serve as the Committee's financial expert. He said that his recommendation for Audit Committee financial expert is David Moore, Treasury Designee. Mr. Nixon then requested a motion to approve the nomination of Mr. Moore to serve as the Audit Committee's financial expert in 2023. Upon motion duly made by Mr. Maloney and seconded by Mr. Burgos, the Board approved the nomination of David Moore to serve as the Audit Committee's financial expert upon its unanimous vote in favor of **Resolution 3bi**.

Mr. Nixon next stated that a proposed 2023 Board meeting schedule, to be operative until the Authority's next Annual Organizational meeting, was included in the meeting materials as **Exhibit E**. Mr. Nixon requested a motion to adopt the Board meeting schedule as proposed. Upon motion duly made by Mr. Burgos and seconded by Mr. Vargas, the Members approved the Board meeting schedule for 2023 as presented with its unanimous vote in favor of **Resolution 3c**.

ADJOURNMENT

There being no further business to come before the Board, upon motion by the Chairman and with unanimous consent, the Authority's 2023 Annual Organizational meeting was adjourned.

Certification: The foregoing represents a true and complete summary of the actions taken by the Board of the New Jersey Schools Development Authority at its 2023 Annual Organizational meeting held January 4, 2023.

/s/ Jane F. Kelly
Assistant Secretary