

**NEW JERSEY SCHOOLS DEVELOPMENT AUTHORITY
2019 ORGANIZATIONAL BOARD OF DIRECTORS MEETING
WEDNESDAY, JANUARY 2, 2019**

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 2, 2019 at 9:00 a.m. at the offices of the Authority at 32 East Front Street, Trenton, New Jersey.

Participating were:

Robert Nixon, Chairman
Donna Sullivan (EDA)
Kevin Luckie (DCA)
Bernard Piaia (DOE)
David Moore (Treasury)
Richard Elbert
Loren Lemelle
Lester Lewis-Powder
Michael Maloney
Mario Vargas

being a quorum of the Board. Mr. Elbert, Mr. Lewis-Powder, Mr. Moore, and Mr. Piaia participated in the meeting by telephone conference.

At the Chairman's request, Lizette Delgado Polanco, chief executive officer, Andrew Yosha, chief operating officer; Roy Garcia, chief of staff; Jane F. Kelly, vice president & assistant secretary; Donald Guarriello, vice president & chief financial officer; Manuel Da Silva, vice president; Pamela Luster, vice president; Thomas Schrum, vice president; Patricia Cabrera, deputy chief of staff; and Albert Barnes, chief counsel (by teleconference), of the SDA participated in the meeting. Adam Sternbach of the Governor's Authorities Unit also participated in the meeting.

The meeting was called to order by the Chairman of the Board, Mr. Nixon, who 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 a meeting

notice had been duly posted on the Secretary of State's bulletin board at 20 West State Street in Trenton, New Jersey. Ms. Kelly then conducted a roll call and indicated that a quorum of the Members was present.

Pledge of Allegiance

Led by Mr. Nixon, the Members and all assembled recited the Pledge of Allegiance.

Next, Mr. Nixon welcomed the Members, SDA staff and the public to the SDA's 2019 Annual Organizational meeting. He 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 2019. He then identified the names of the individuals put forward for Board consideration to serve in the following positions: Vice Chairperson—Mario Vargas; Treasurer—Elizabeth Muoio; Secretary—Michael Maloney; Chief Executive Officer—Lizette Delgado Polanco; 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 also is responsible for all corporate governance and compliance responsibilities of the Authority.

Mr. Nixon requested a motion to elect as the officers of the Authority those individuals whose names were set forth in the meeting materials and announced by the Chairman. Upon motion duly made by Mr. Luckie and seconded by Mr. Vargas, the Board approved the slate of SDA Officers proposed for 2019. The resolution approved by the Board is attached hereto as **Resolution 3a**.

Mr. Nixon then announced those Board Members that he is appointing to serve as Committee Chairs and Members for 2019. He advised that there would be no changes in the composition of the current Committees and their Chairs, adding that he is seeking additional Members to serve on the SDA Audit Committee. The individuals identified 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. Loren Lemelle (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. Kevin Egan (Public Member)
4. Richard Elbert (Public Member)
5. Lester Lewis-Powder (Public Member)

School Review Committee

1. **Kevin Luckie, Chairperson** (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. Michael Maloney (Public Member)
5. Mario Vargas (Public Member)

Mr. Nixon 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 Loren Lemelle, Public Member. Mr. Nixon then requested a motion to approve the nomination of Ms. Lemelle to serve as the Audit Committee's financial expert for 2019. Upon motion duly made by Ms. Lemelle and seconded by Mr. Luckie, the Board approved the nomination of Loren Lemelle to serve as the Audit Committee's financial expert. The resolution approved by the Board is attached hereto as **Resolution 3bi**.

Mr. Nixon next stated that a proposed 2019 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. Vargas and seconded by Ms. Lemelle, the Board approved the Board meeting schedule for 2019 as proposed. The resolution approved by the Board is attached hereto as **Resolution 3c**.

PUBLIC COMMENT

Mr. Nixon then asked if any member of the public wished to address the Board regarding organization related issues. He announced that there was no one present who wished to address the Board.

ADJOURNMENT

There being no further business to come before the Board, Mr. Nixon asked for a motion to adjourn the 2019 Annual Organizational meeting and open the regular Public Meeting of the Board.

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 2019 Annual Organizational meeting held January 2, 2019.

/s/ Jane F. Kelly
Assistant Secretary