

**NEW JERSEY SCHOOLS DEVELOPMENT AUTHORITY  
BOARD OF DIRECTORS MEETING  
WEDNESDAY, MAY 7, 2025**

A meeting of the Board of Directors of the New Jersey Schools Development Authority (SDA or the Authority) was held on Wednesday, May 7, 2025 at 9:15A.M. in the Joseph A. McNamara Board Room at the offices of the Authority at 32 East Front Street, Trenton, New Jersey.

Participating were:

Robert Nixon, Public Member, Chairman

Juan Burgos (EDA)

Kevin Luckie (DCA)

Anthony Longo (Treasury)

Bernard Piaia (DOE)

John Capo, Public Member

Lester Lewis-Powder, Public Member

Michael Maloney, Public Member

Mario Vargas, Public Member

Nicole Vecchione, Public Member

being a quorum of the Members of the Board. Mr. Capo, Mr. Lewis-Powder, Mr. Longo, Mr. Maloney, Mr. Piaia and Mr. Vargas participated by teleconference.

At the Chairman's request, Manuel Da Silva, chief executive officer; Donald Guarriello, vice president and chief financial officer; Janice Venables, vice president (teleconference); Ramy Kamel, vice president, of the SDA participated in the meeting. Samuel Kovach-Orr of the Governor's Authorities Unit (GAU) also attended the meeting by teleconference.

### ***Pledge of Allegiance***

Led by the Mr. Da Silva, the assembled Members stood and recited the Pledge of Allegiance.

The meeting was called to order by Mr. Nixon, who requested that Ms. Venables read the requisite notice of public meeting. Ms. Venables announced that the meeting notice had been sent to the *Trenton Times* and *Star-Ledger* at least 48 hours prior to the meeting, and was duly posted on the Secretary of State's bulletin board at 225 West State Street in Trenton, New Jersey and on the SDA Website. Ms. Venables then conducted a roll call and indicated that a quorum of the Members of the Board was present.

### ***Approval of Meeting Minutes***

The Chairman presented for consideration and approval the minutes of the Board's April 2, 2025 Open Session meeting. A copy of the meeting minutes and a resolution had been provided to the Members for review in advance of the meeting. Upon motion duly made by Mr. Luckie and seconded by Mr. Piaia, the Open Session minutes of the April 2, 2025 SDA Board meeting were approved with the Members' vote in favor of the resolution attached hereto as ***Resolution 3a.***

The Chairman presented for consideration and approval the minutes of the Board's April 2, 2025 Executive Session meeting. A copy of the meeting minutes and a resolution had been provided to the Members for review in advance of the meeting. Upon motion duly made by Mr. Luckie and seconded by Mr. Lewis-Powder, the Executive Session minutes of the April 2, 2025 SDA Board meeting were approved with the Members' vote in favor of the resolution attached hereto as ***Resolution 3b.***

### ***Public Comments***

At this time Mr. Nixon announced that the public comments portion of the Meeting will commence consistent with the New Jersey Open Public Meetings Act. There being no public speakers, Mr. Nixon asked for a motion to adjourn the Open Session of the meeting into Executive Session. He asked Ms. Venables to announce the matter to be considered by the Board in Executive Session. Ms. Venables advised that, the Board will adjourn into Executive Session to discuss a recommendation of SDA's Hiring Recommendation for the Role of SDA Vice President and Chief Financial Officer. She said that the Board will vote on this matter upon return to Open Session.

Upon motion by Mr. Luckie seconded by Mr. Vargas the Board unanimously voted to approve ***Resolution No. 5.*** and thereby adjourn the Open portion of the meeting into Executive Session.

Following the Board's return to Open Session, Mr. Nixon said that today is Don Guarriello last Board meeting with the SDA. He congratulated Mr. Guarriello on his retirement and said that it is a well-deserved. He said that not only has Mr. Guarriello been extraordinarily professional, he also was ahead of the curve on issues that relate to his job. He noted that at times that difficult at the SDA, he was a mentor to a lot of people, a conscious to this organization and put the interest of this organization before anything else. He added that Mr. Guarriello stood up for right, stood up for the kids in the State that deserve a well-organized and well-funded Schools Development Authority and answered any questions that the Board posed to him, which means he was well prepared, organized and focused. Mr. Nixon said that he has

respect for Mr. Guarriello's commitment to his role and also his professionalism. He thanked Mr. Guarriello for his service and said that he was an amazing man to work with.

Mr. Guarriello thanked Mr. Nixon and said that he really appreciates the support that this Board has provided to the organization, to him personally, as well as to the entire organization. He added that it's been a great 20 years. He noted that he is very appreciative for having the opportunity to serve this organization and work with this great Board. He added that it has been a great run and he wishes the organization a lot of luck in the future and to continue the mission.

Next, Mr. Nixon announced that in Executive Session the Board had discussed management's and the Audit Committee's recommendation for SDA's Hiring Recommendation for the Role of SDA Vice President and Chief Financial Officer.

A resolution pertaining to this matter was provided to the Board in advance of the meeting. Upon motion duly made by Mr. Luckie and seconded by Mr. Maloney, the Board, approved the hiring of candidate A or B as Vice President and Chief Financial Officer for the New Jersey Schools Development Authority with its unanimous vote in favor of ***Resolution 4a***.

In continuing, Mr. Da Silva said that Mr. Guarriello has been a steady force, a colleague and a friend. He said that he is very thoughtful in everything he does and is ahead of the curve. He said that he wishes Mr. Guarriello lots of luck and he will miss the advice and guidance that he provides.

Mr. Da Silva reminded the Members that the FDS filing date deadline is May 15 for all FDS filers. He added that if FDS filers don't file by the deadline, a late fee will be assessed.

### ***Adjournment***

There being no further business to come before the Board, upon motion by Chairman Nixon and with unanimous consent, the 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 May 7, 2025 meeting.

/s/ Janice Venables  
Assistant Secretary