NEW JERSEY SCHOOLS DEVELOPMENT AUTHORITY
BOARD OF DIRECTORS MEETING
WEDNESDAY, NOVEMBER 5, 2025

A meeting of the Board of Directors of the New Jersey Schools Development Authority (SDA or the Authority) was held on Wednesday, November 5, 2025 at 9:00A.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)
David Moore (Treasury)
Susan Kutner (DOE)
John Capo, Public Member
Joseph DeCotiis, Public Member
Daniel Gumble, 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. DeCotiis Mr. Gumble, Ms. Kutner, Mr. Lewis-Powder, Mr. Maloney, Mr. Moore, Mr. Vargas and Ms. Vecchione participated by teleconference.

At the Chairman's request, Manuel Da Silva, chief executive officer; Laurette Pitts, vice president and chief financial officer; Janice Venables, vice president and assistant secretary; Ramy Kamel, vice president; and Albert Barnes, chief counsel (teleconference) of the SDA participated in the meeting. Aaron Creuz of the Governor's Authorities Unit also participated in the meeting by teleconference.

Pledge of Allegiance

Led by 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 October 1, 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. Vargas with Mr. Capo abstaining, the Open Session minutes of the October 1, 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 October 1, 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. Burgos with Mr. Capo abstaining, the Executive Session minutes of the October 1, 2025 SDA Board meeting were approved with the Members' vote in favor of the resolution attached hereto as ***Resolution 3b.***

Authority Matters

CEO's Report

Mr. Nixon asked Mr. Da Silva for the report of the CEO. Mr. Da Silva informed the Members that a bid protest matter will be discussed in executive session in connection to the Bridgeton High School Additions and Renovations project. He noted that the construction manager (CM) awardee is Greyhawk North America LLC and they will be on hold until the bid protest is resolved.

Turning to projects in the procurement stage, Mr. Da Silva said that for the Elizabeth New Elementary School project, Package 1 design and final education adequacy have been submitted and under review. He added that the CM contract award is on today's agenda.

With respect to projects with active early site preparation, Mr. Da Silva said that the Paterson STEAM High School project is in the design-build procurement phase and that bids are due on November 18. He noted that the design-build award will be going to the January 2026 Board Meeting. For the Pleasantville New Elementary School project, he advised that building abatement is now complete and building demolition started the last week of October. He noted that the new Pleasantville Elementary School design-builder project bids were received on October 28, the same day as the demolition event. He added that the bids are scheduled to be opened on November 12. With respect to the Trenton New Elementary School project, he reported that a notice-to-proceed to Ernest Bock and Sons, Inc. was issued October 31. He added that management received bids for the CM procurement on October 29 and the bid opening is scheduled for November 26.

Turning to Authority events, outreach and other activities, Mr. Da Silva informed the Members that last month, SDA held events in West New York and Pleasantville to highlight demolition activities that will ready sites for construction of new schools. He said that in West New York, SDA will build a new middle school. He added that Mayor Sires and Assemblyman Rodriguez were on hand to discuss the advancement of the project. He noted that in Pleasantville, the SDA will build a new school on the site of the former Decatur Avenue School.

Mr. Da Silva reported that last month, SDA staffed an exhibitor booth at the annual New Jersey School Boards Association Workshop. He said that this event provided the SDA with an opportunity to engage with both SDA and Regular Operation Districts (RODs) district representatives and answer questions related to Capital and ROD Grant projects.

Next, Mr. Da Silva informed the Members that last month, Mr. Kamel spoke at the New Jersey Alliance for Action's Inside Scoop Event. He said that attendees had an opportunity to hear about ongoing work and upcoming contract opportunities. He said that this Friday, he will participate in their Annual Construction Forecast Event which provides attendees with a look at the next two-year construction cycle being prepared by public agencies and private industry in New Jersey.

In continuing, Mr. Da Silva advised that the Members will notice an additional report in the monthly reports section of the meeting materials. He explained that the SDA Board approved for adoption and publication updated Rules for Disposition of Surplus Real and Personal Property of the SDA, N.J.A.C. 19:35. He added that in accordance with reporting requirement, SDA management is presenting the July 1, 2025 Leased/Licensed Real Estate Owned Report.

Finally, Mr. Da Silva said that he wanted to remind the Members that the 2025 Ethics Training is due by November 14. He asked the Member to forward their receipts to Jamie Henneke.

Audit Committee

Mr. Nixon, as Audit Committee Chairman, reported that the Audit Committee met on October 20, 2025, at which time management provided the Committee with the September 2025 New Funding Allocation and Capital Plan Update. He noted that there were no changes in any of the SDA reserve balances during the reporting period. He advised that the reserve balance for the RODs commitments decreased by $12 million during the reporting period due to the rescission of several grant offers that are not being advanced. He advised that cancelation letters have been issued and the SDA is working with the Department of Education to discuss potential new offerings for districts that did not obtain their local share within the required timeframe. Mr. Nixon then advised that the Authority's internal audit division presented 1 operational audit and 1 grant fund utilization audit. He also reported that the Committee received a proposed draft 2026 Operating Budget for the Authority that was prepared by management. He advised that management is still in the process of finalizing certain budgetary line items and that a revised proposed budget will be presented to the Committee at its November meeting. He advised the Members that management plans to present the final proposed 2026 budget for Board consideration at its December Meeting. He noted that he is in favor of the proposed budget. Mr. Nixon then provided the September 2025 Financial Report. He advised that the Authority's operating expenses (Actual vs. Budget) for the year-to-date period totaled $10.2 million, down $1.9 million as compared to the budget for the corresponding period. He explained that this decrease is mainly attributable to lower than projected personnel costs partially offset by a reduced payroll expense allocation to project expenditures. He noted additional savings were realized in professional and other contracted services, facilities and general office expenses, information systems, and SDA-owned automobiles. Next, Mr. Nixon reported that school facilities project expenditures (Actual vs. Forecast) for the year-to-date period totaling $130 million are $38.6 million below the projected capital spending forecast. He noted that this variance is due to a decreased spending in grant agreements, property acquisition, construction work and school furniture, fixtures and equipment. He advised that these reductions were partially offset by an increase in design services spending. He then reported that project expenditures (Actual vs. Prior Year Actual), at $130 million, are $79.9 million lower when compared to the capital spending forecast for the corresponding prior year period. He advised that this variance is the result of decreases in expenditures for property acquisitions, construction work, grant agreements, and school furniture, fixtures and equipment. He noted that the decreases were partially offset by an increase in project insurance costs and design services. He said that, since program inception, 82.8% of the funds authorized for the SDA districts have been disbursed. Additionally, he noted that 96% of all SDA disbursements relate to school facilities projects, while 4% relate to operating expenses. He advised that the estimated value of active school facilities, capital, emergent and ROD grant projects, is approximately $1.2 billion.

Lastly, Mr. Nixon advised the Board that management presented the Committee with one matter requiring Board action. Referencing a memorandum that was distributed to the Members in advance of the meeting, he reminded the Members that on November 1, 2023 the Authority approved a contract to The Safegard Group, A Division of Patriot Growth Insurance Services, LLC, to place and service the Authority's Business and Real Estate Property and Casualty Insurance Program (Insurance Program) for three years beginning December 14, 2023. He noted that the current policy year was for a not-to-exceed $713,000. He said that in July 2025 Safegard began to solicit quotes for the renewal of the business insurance policies for year three which will take effect on December 14, 2025. He explained that the Insurance Program includes multiple layers of various types of policies that are required to be maintained in order to adequately protect the Authority. He said that the Committee and management recommend that the Members approve the contract for the renewal of the policies for the Authority's Business Insurance Plan for the cost of $661,884.81, a decrease of 4.3% over the cost of the current policies, with no loss of coverage. He advised that the total cost, plus a contingency to account for potential increases in the Authority's insurable exposures during the policy year amount of $18,115.19 is a not-to-exceed amount of $680,000. Mr. Nixon said that prior to execution of the contract, the contract and related documentation shall be reviewed and approved by the SDA Division of Chief Counsel.

Upon motion duly made by Mr. Luckie, and seconded by Mr. Burgos, the Board authorized management to approve the Business and Real Estate Property and Casualty Insurance Program Renewal as presented in the memorandum to the Board with its unanimous vote in favor of ***Resolution 5a.***

School Review Committee

Next, Mr. Luckie reported that the School Review Committee met on October 20, 2025 at which time one item was discussed. He said that management is seeking Board approval of a CM Services award for the Elizabeth New Pre-Kindergarten through 8 School project (School or Project). He reported that on November 2, 2022, the Members approved the preliminary project charter for a project including an approximately 146,000 square foot facility to educate 973 students in grades Pre-Kindergarten through 8 in the Elizabeth Public School District. He explained that an early site package was awarded to USA Environmental Management, Inc. and a notice-to-proceed was issued on February 15, 2024 for the demolition of the old school and site preparation for the new school, which has been completed with the site ready for construction of the new school. He advised that a package for CM Services for the Project was advertised as a "price and other factors" solicitation beginning on August 13, 2025 with price weighted at 40% and all non-price factors weighted at 60% of the final combined score. He said that upon completion of the competitive procurement process for CM Services, it was determined that Accenture Infrastructure and Capitol Projects, LLC (Accenture) was the highest ranked firm, with a price in the amount of $2,703,312.50 for the Project, inclusive of SDA-established allowances totaling $475,000. He advised that following review, Accenture has confirmed that its price proposal is inclusive of all scope elements contained in the contract documents and management recommends the CM Services contract award for the Project to Accenture. He noted that upon completion of the procurement process, the construction operations program director recommends award of the CM Services contract in the amount of $2,703,312.50 to Accenture for the Project. He added that prior to execution of the contract, the contract and related documentation will be reviewed and approved by the SDA division of chief counsel.

A resolution pertaining to this matter was provided to the Board in advance of the meeting. Upon motion duly made by Mr. Burgos and seconded by Mr. Vargas, the Board approved an award for Construction Management Services Award for the Elizabeth New Pre-K through 8 School project with its unanimous vote in favor of ***Resolution 6a.***

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 two bid protests pertaining to the Bridgeton High School Additions and Renovations project and the West New York Middle School project. She said that there will be no formal action taken by the Board upon return to Open Session.

Upon motion by Mr. Luckie seconded by Mr. Burgos the Board unanimously voted to approve ***Resolution No. 8.*** and thereby adjourn the Open portion of the meeting into Executive Session.

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 November 5, 2025 meeting.

/s/ Janice Venables
Assistant Secretary