

**NEW JERSEY SCHOOLS DEVELOPMENT AUTHORITY  
BOARD OF DIRECTORS MEETING  
WEDNESDAY, DECEMBER 3, 2025**

A meeting of the Board of Directors of the New Jersey Schools Development Authority (SDA or the Authority) was held on Wednesday, December 3, 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)  
Steven Colella (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 all the Members of the Board. Mr. Capo, Mr. Colella, Mr. DeCotiis Mr. Gumble, 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 (teleconference); Ramy Kamel, vice president; Albert Barnes, chief counsel and additional assistant secretary; and Gregory Voronov, managing director of the SDA participated in the

meeting. Blair Gerold 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 November 5, 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. Vargas and seconded by Mr. Burgos, the Open Session minutes of the November 5, 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 November 5, 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. Burgos and seconded by Mr. Vargas, the Executive Session minutes of the November 5, 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 gave an update on design-build projects in the design phase. He said that for the Garfield New Elementary School project, the final design package is being finalized and structural steel fabrication is underway.

Turning to design-build projects in construction, Mr. Da Silva informed the Members that the SDA is waiting for issuance of the full temporary certificate of occupancy by the Department of Community Affairs (DCA).

With respect to projects in the procurement stage, Mr. Da Silva reported that for the Bridgeton High School addition and renovation project, the bid protest has been finalized and the project was advertised for a re-bid on November 17. He said that the construction manager (CM) awardee Greyhawk North America, LCC has agreed to hold its bid values through May 1, 2026 and a notice of award was issued on November 19. For the Elizabeth New Elementary School project, he advised that the design packages are being prepared and CM awardee Accenture Infrastructure and Capital Projects was issued the notice of award last month. With regard to the Paterson Steam High School project, he advised that the SDA received 2 bids on the project and the bid opening is scheduled for next week, December 10.

In continuing, Mr. Da Silva said that for the Pleasantville New Elementary School project, the building demolition is complete and the sanitary sewer line relocation work has commenced. He added that the design-builder project bids were opened last month and the award is on today's agenda for consideration. For the Trenton New Elementary School project, he advised that the kick-off meeting was held with Ernest Bock and Sons, Inc. in mid-November and the project is under way. He noted that the CM procurement bid opening was late last month

and the award recommendation will be taken to the January 2026 Board meeting. With respect to the West New York Middle School project, he advised that the Early Site Package is complete. He said that the SDA issued a Final Agency Decision in response to the bid protest on this project and a notice-to-proceed was issued to Terminal Construction Corporation. He added that the CM procurement for the project is under way with proposals due in December. He said that there will be at least one more advertisement before the SDA closes out the year (Passaic City High School early site package) and possibly a second for the first quarter for 2026 (CM advertisement for the Paterson STEAM High School).

Turning to Authority events, outreach and other activities, Mr. Da Silva informed the Members that the SDA will hold its annual Contractor Training Program next week on December 9 and 10. He said that there was a lot of interest in the program this year from small businesses throughout the State. He advised that he is pleased to share that we expect approximately 30 firms participating in this offering. He noted that the program's continued success is due to the expertise of our SDA staff that serve as the program's instructors as well as representatives from Division of Property Management and Construction, Economic Development Authority and Department of Labor who share information with the participants. He added that it truly is a team effort and management look forward to another successful program next week.

Finally, Mr. Da Silva said that he would like to thank the Board Members for completing their 2025 annual ethics training.

### ***Audit Committee***

Mr. Nixon, as Audit Committee Chairman, reported that the Committee met on November 17 at which time management provided the Committee with the October 2025 New Funding Allocation and Capital Plan Update. He advised that there were no changes in any of

the SDA reserve balances for the reporting period. He reported that there was a \$50.2 million decrease in commitments in the reserve balance for the Regular Operating Districts due to the rescission of several grant offers that are not being advanced by districts.

Mr. Nixon then reported that Mr. David Gannon, Partner at PKF O'Connor Davies (PKF), SDA's independent auditors, presented PKF's proposed 2025 Audit Plan (Audit). He said that Mr. Gannon outlined the audit deliverables and provided the Committee with an overview of the Audit timetable along with PKF's processes and procedures. He noted that the Audit's scope and approach were outlined in detail. He advised that Mr. Gannon also discussed financial reporting in accordance with the requirements of the General Accounting Standards Board (GASB) and updated the Committee on GASB Nos. 96, 102 ad 103 pronouncements. He said that the presentation also provided a summary of PKF's required communications and responsibilities as the Authority's independent auditors. He noted that PKF will return to discuss the results of the audit in the second or third quarter of 2026.

Mr. Nixon then advised that SDA's director of internal auditor, Mohammed Kathawala, provided the Committee with the proposed 2026 Audit Plan. He advised that the Plan includes 7 capital project audits and 7 operational audits. He noted that the proposed Audit Plan equates to approximately 4,500 audit hours - 3,500 staff auditor hours, and 1,000 Experis hours, a division of Jefferson Wells the SDA's contracted internal audit consultants.

Next, Mr. Nixon presented the October 2025 monthly financial report. He advised that the Authority's operating expenses (Actual vs. Budget) for the year-to-date period totaled \$11.3 million, down \$1.9 million as compared to the budget for the corresponding period. He advised that this variance is attributable to lower activity for personnel costs, professional and other contracted services, facilities and general office expenses, information systems, and SDA owned automobiles, offset by lower payroll and benefits expense allocation to project costs. He reported

that the current FTE headcount is 122 through October 31 representing an 18 FTE decrease from staffing levels forecasted in the 2025 budget. Mr. Nixon then reported that school facilities project expenditures [Actual vs. Forecast] for the year-to-date period total \$149.5 million, are \$29.6 million lower as compared to the capital spending forecast for the corresponding period. He advised that this variance is due to lower costs associated with property acquisitions, construction work, grant agreements partially offset by an increase in spending on design services. He further reported that project expenditures [Actual vs. Prior Year Actual], at \$149.5 million, are \$81.4 million higher when compared to the capital spending forecast for the corresponding prior year period. He said that this variance is a result of reduced spending for construction work, property acquisitions, and school furniture, fixtures and grant agreements. He advised that the reductions are partially offset by spending increases in project insurance and design services. In conclusion, he said that, since program inception, 82.6% 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 projects, along with emergent and regular operating district grant projects, is approximately \$1.2 billion.

Mr. Nixon advised that at the conclusion of the Audit Committee Meeting, Mr. Gannon of PKF met with the Committee Members without Management present in accordance with Executive Order No. 122.

Next, Mr. Nixon advised the Board that management presented the Committee with 2 matters requiring Board action. Referencing a memorandum that was distributed to the Members in advance of the meeting, Mr. Nixon presented the proposed 2026 staffing plan [Plan] by explaining that the Plan represents “the resources required to satisfy the SDA’s mission, goals, commitments and operating needs correlated to the volume and type of work activities to be

advanced". He advised that on November 17, the CEO presented the Audit Committee with a detailed Plan that was prepared consistent with the requirements of the Bylaws. He said that the Plan was developed based on projected 2026 capital project workload, grant administration and other work and a review of the activities and staffing required to address that work on a monthly basis for the entirety of the next year. He noted that the materials provided to the Board for review utilizes historical Staff Utilization by Activity Type by Operating Area to estimate the staffing needs for 2026. Mr. Nixon noted that management anticipates that 2026 will see: 17 Projects from the 2022 Capital Plan advancing in phases --6 in the planning phase, 4 in site preparation and/or bridging design,<sup>7</sup> advancing into construction. He noted that the administration of the remaining \$55.6 million in grant funding available from prior budget appropriations will be managed along with staff actively managing 591 grants totaling \$369.6 million, supporting an estimated \$840.3 million of construction across 213 school districts. Mr. Nixon noted these grant projects will continue to advance requiring project progress inspections and grant payments. He advised that, after reviewing the Staffing Plan, the Committee determined that it is comprehensive, data-driven and reflects the Authority's needs in 2026. He noted that the Audit Committee oversees that management take all necessary steps to ensure that the Authority has sufficient staff—at the level of 135 FTEs-- in order to ensure that it can competently and efficiently advance its current work demands. In conclusion he said that the SDA currently has 123 FTEs. Mr. Da Silva said that the Plan is what is needed for the present workload noting the ability to hire 12 additional staff members as SDA projects move into construction. Mr. Luckie noted that the SDA is at the lowest employee number he can recall and inquired if the Plan takes into consideration multiple years. Mr. Da Silva said that the Plan does look beyond 2026, 3 to 5-year projections, advising that projects are phased and that the 135 EFTs through 2026 is appropriate at this time. He noted that should the Authority receive

additional funding there would be 1 to 2-years to go through the planning stages regarding availability of land for construction. He discussed bonding briefly and what could or may occur.

A resolution pertaining to this matter was provided to the Board for review in advance of the meeting. Upon a motion duly made by Mr. Burgos and seconded by Mr. Luckie the Board approved the 2026 SDA Staffing Plan with its unanimous vote in favor of ***Resolution 5a.***

Lastly, Mr. Nixon then presented the proposed 2026 Operating Budget (Budget) for Board consideration. He said that the Budget was discussed with the Audit Committee at its October and November meetings and that the Committee's input has been incorporated into the Budget that is before the Board today. Referencing materials that previously were provided for Board review, Mr. Nixon advised that the proposed Budget, at \$15.5 million, represents an increase of \$745 as compared to the current year budget. He explained that, consistent with prior years, a portion of the Authority's employee salary and benefits costs will be appropriately charged to school facilities projects based upon weekly employee time sheets. He said that the estimated amount of \$12.1 million would be charged to school facilities projects for budget year 2026. Mr. Nixon noted that Budget is reflective of the Staffing Plan. Mr. Nixon said that is a responsible budget that will serve the Authority well in 2026. Ms. Pitts noted that while the budget is basically flat, the increase in staffing can happen due to the allocation of employee salaries to project costs. She further noted the efforts of staff to lower expenses in MIS and throughout the Authority by the utilization of system conversions. Mr. Vargas noted that past budgets were \$20 Million before staffing reductions.

A resolution pertaining to this matter was provided to the Board for review in advance of the meeting. Upon a motion duly made by Mr. Vargas and seconded by Mr. Luckie the Board approved the 2026 SDA Operating Budget with its unanimous vote in favor of ***Resolution 5b.***

## ***School Review Committee***

Next, Mr. Luckie reported that the School Review Committee met on November 17, 2025 at which time four items were discussed. He said that the first matter for approval is the awards for Bridging Design Consultant Services. He advised that upon completion of a competitive procurement process, SDA management requests that the Members approve the award of contracts to a pool of 8 firms for Bridging Design Consultant Services. He explained that through these 8 engagements, the SDA will have available a pool of Bridging Design Consultants to permit expedited assignment and award of task orders for Bridging Design Consultant services on school facility projects to be advanced under a design-build methodology. He said that management further recommends that the Members approve the issuance under this engagement of individual Task Order assignments, including the subsequent amendment or modification of such Task Orders by staff to allow for the expeditious advancement of school facilities projects. He reported that pursuant to this engagement, task orders will be awarded on a rotational assignment basis to pool members for the performance of services on a time and materials basis in accordance with the hourly rates set forth in the Request for Qualifications and Proposals as presented or on a lump-sum fee basis consistent with the established hourly rates. He added that the term of each engagement shall extend for a period of three years or until all obligations of the Bridging Design Consultant to deliver services pursuant to any existing Task Order have been performed to the satisfaction of the Authority, whichever is later, and each of the 8 contracts will individually be subject to a not-to-exceed amount of \$4,000,000. He advised that the details, terms and parameters of the proposed Bridging Design Consultant Task Order engagements, along with the names of the 8 firms and particulars of the procurement process followed, are fully set forth in detail in the memorandum presented.

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 the awards for Bridging Design Consultant Services with its unanimous vote in favor of *Resolution 6a*.

Next, Mr. Luckie said that management is also seeking approval of a Design-Build Award and Final Project Charter for the Pleasantville New Elementary School project. He advised that the Pleasantville New Elementary School will consist of the construction of an approximately 91,400 square foot two-story facility to educate approximately 658 students in grades Pre-Kindergarten through 5. He said that on January 3, 2024, the Members approved the preliminary project charter, thereby approving the demolition of the old school and construction of a new elementary school facility and related site development work utilizing in-house design and a design-build delivery method. He informed the Members that a package for a design-build solicitation was advertised beginning August 13, 2025 with “price” weighted as 60% of the overall weight and “all non-price factors” having a combined weight of 40%. He said upon completion of the competitive procurement process, the construction operations directors and the financial operations director recommend award of the contract to the highest ranked bidder, Ernest Bock and Sons, Inc., in the amount of \$55,765,000 inclusive of SDA-established allowances totaling \$1,030,000. He noted that along with the contract award, SDA executive management recommends that the Members approve the Final Project Charter representing all expended and projected funds necessary for completion of the Project. He added that the background of the Project, a detailed description of the procurement process followed and the specifics of the final charter recommended for approval are set forth in detail in the memorandum presented to the Board on this date and incorporated herein. He said 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 Design-Build and Final Project Charter for the Pleasantville New Elementary School with its unanimous vote in favor of ***Resolution 6b***.

Next Mr. Luckie said that the Committee is recommending approval of a Preliminary Project Charter for the Jersey City Chaplin Charles Watters School No. 24 addition project. He reported that at the April 6, 2022 SDA Board meeting, the Members approved the SDA's 2022 Strategic Plan Update and Capital Plan (the Plan). He explained that the Plan identified a Jersey City Public School District New Pre-Kindergarten school project for approximately 360 students to address overcrowding, to be constructed on the existing SDA-owned Ege Avenue site acquired between 2004 and 2006. He said that based upon the Department of Education's (DOE) 2019 Educational Facilities Needs Assessment (EFNA) which identified Pre-K overcrowding in the District, the SDA 2022 Capital Plan identified a new Pre-K school project for validation prior to advancement. He advised that working group discussions with the District and DOE served to validate District needs and identified an alternative project to address those needs by constructing an addition to the existing Chaplain Charles Watters School No. 24 to provide both New Pre-K and K classrooms and a gymnasium that it's facility currently lacks. He reported that the recommended Project scope calls for the construction of an approximately 38,800 square foot addition consisting of 16 Pre-K and K classroom and a new gymnasium with renovations limited to connecting the new addition to the existing facility. He explained that the addition will provide capacity to educate approximately 280 students in grades Pre-K and Kindergarten and will be constructed on District and SDA-owned property adjacent to the existing school. He noted that

management is seeking Board approval of a Preliminary Project Charter which details Project advancement recommendations including estimated project costs and schedules for Project completion. He added that the Project's background and the details of the recommended Project scope, are comprehensively set forth in the memorandum presented to the Board and incorporated herein. He said that the estimated cost of \$37.5 million for the Project reflected in the Charter is inclusive of all estimated costs necessary for the advancement of the planned Project scope. He advised that SDA management requests and recommends that the Members approve the Charter for the Jersey City School No. 24 Addition Project as proposed, authorizing SDA management to procure the professional and construction services necessary to advance this Project.

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 the Preliminary Project Charter for the Jersey City Chaplin Charles Watters School No. 24 addition project. with its unanimous vote in favor of ***Resolution 6c.***

Finally, Mr. Luckie said that management is seeking Board approval of the 2026 Statewide Strategic Plan for SDA Districts. He informed the Members that the SDA's enabling legislation establishes certain statutory principles to which the Authority must adhere in establishing a Statewide Strategic Plan. He said that such principles include the establishment of a Statewide educational priority ranking, a Statewide Strategic Plan, the sequencing of projects and a requirement that such plan be revised at least once every five years. He noted that the SDA Operating Authority requires that the Authority's Statewide Strategic and Capital Plans receive approval by the Members of the Authority. He added that the SDA's Capital Planning efforts recognize the ongoing modification to sequencing of projects for the continuation of a rolling advancement of work. He reported that the 2024 Educational Facilities Needs Assessment

(EFNA) provides the foundation for development of the SDA Statewide Strategic Plan for the advancement of projects in SDA Districts. He explained that the updated 2022 Capital Plan includes two modifications based upon the 2024 Educational Facilities Needs Assessment undertaken by the DOE and other factors as set forth in the presentation provided in advance to the Board of Directors. He noted that utilizing data from the 2024 EFNA, SDA staff reviewed District-identified needs. He said that based upon the planning activities undertaken, management recommends that the Board approve the 2026 SDA Statewide Strategic Plan as proposed and approve to include two modifications to the 2022 Capital Plan as set forth in the materials presented to the Board. He added that a description of the relevant background, the details of the proposed 2026 Statewide Strategic Plan are set forth in detail in the materials presented to the Board on this date and incorporated herein.

Mr. Voronov informed the Members that there are two changes to the 2022 Capital Plan. He said that the first change is the removal of the Perth Amboy new school for grades Kindergarten to 5, noting that based on the updated EFNA that there is no longer a need for that facility and it is no longer included in the district's Long Range Facilities Assessment. He said that the second change is the removal of the Union City school acquisition that was to address overcrowding for grades 7 through 9, adding that it was removed because the district and the diocese could not come to mutually agreeable terms to purchase the building.

In continuing, Mr. Voronov said that in terms of the Strategic Plan, the DOE's EFNA plan is the prime factor in terms of the prioritization work. He said that the SDA created the priority levels based on educational priority and what the project addresses. He then discussed each of the priority factors. A discussion ensued regarding SDA districts.

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 the 2026 Statewide Strategic Plan for SDA Districts with its unanimous vote in favor of ***Resolution 6d***.

### ***Real Estate Committee***

Upon Mr. Nixon's request Mr. Vargas advised the Members that the Real Estate Committee met on November 17, 2025 where two extensions of license agreements were discussed for approval. He said that the first extension of License Agreement (License Premises, Agreement) is between the SDA and City of Union City (City) regarding the premises located at City of Union City Tax Block 19, Lots 1-3, 5, 10, 11, 16-21 and Tax Block 20, lots 1-8, 10-14, 20 and 21 (Property). He explained that the Property consists of a fully fenced, gated and clean stone covered lot that was acquired by the SDA as a site for the New Union City Magnet (New School) replacement school. He advised that the New School is not included in the current SDA Capital Plan and, as a result, the Licensed Premises is not now needed for construction of the Project and is not useful in the business operations of the SDA. He said that on January 10, 2014, with approval of the SDA Chief Executive Officer, the Authority entered into the Agreement with the City authorizing the use of the Property for purposes of the temporary operation of the City's Department of Public Works. He explained that pursuant to the Agreement, the City, at its sole cost and expense, is responsible for providing all required insurance coverages and any security required for the protection of the Licensed Premises. He added that the City is also required to surrender the Licensed Premises to the SDA on the termination date of the Agreement in the same condition as existed as of the Agreement's date of inception. He noted that the Agreement may be terminated by either the SDA or the City of Union City on 60 days written notice. He reported that since its inception and with the approval of the SDA Chief Executive Officer, the original Agreement was extended 7 times with the

current extension expiring January 31, 2026. He said that the City and the SDA are now interested in further extending the Agreement for an additional 12 months through January 31, 2027. Mr. Vargas noted that on February 2, 2022, the SDA Board approved the adoption of new rules governing the Authority's disposition of surplus real and personal property. He explained that the new rules require that any extension of a temporary lease, license, or use and occupancy agreement originally authorized by the SDA's Chief Executive Officer must receive the approval of the SDA Board if the resulting renewal or extension will result in a total term exceeding three years. He advised that this extension proposed for Board approval today would result in a total term exceeding three years and thus requires SDA Board approval. Mr. Vargas stated that the Members of the Authority are requested to approve the proposed extension of the term of the License Agreement between the SDA and City of Union City for an additional 12 months following January 31, 2026 along with 2 additional 12-month extensions if SDA management, believes such extensions are deemed to be in the interest of the SDA and the State of New Jersey.

A resolution pertaining the Renewal of Use and Occupancy Agreements was provided to the Board in advance of the meeting. Upon a motion duly made by Mr. Burgos, and seconded by Mr. Vargas, the Board approved the extension of the license agreement between the SDA and the City of Union City regarding SDA owned property in Union City with its unanimous vote in favor of ***Resolution 7a.***

Next, Mr. Vargas presented the proposed Extension of a License Agreement ((License Premises, Agreement) between the SDA and City of Newark regarding the Premises located at 371-395 Ferry Street, Newark NJ, Block 2487 and Lot 1.02 (Property). He explained that the property consists of a fully fenced, gated and grass covered lot that was acquired by the SDA as a site for the East Side High School replacement school (Project). He said that the Project is not

included in the current SDA Capital Plan and, as a result, the Licensed Premises is not now needed for construction of the Project and is not useful in the business operations of the SDA. He noted that on October 20, 2014, with approval of the SDA Chief Executive Officer, the Authority, entered into a License Agreement with the City for the operation of an urban garden by the Ironbound Community Corporation as Sub-Licensee, which has continued to serve the community implementing programs for school children and community members. As with the previous Lease pursuant to the Lease agreement: 1) The city of Newark, at its sole cost and expense, is responsible for providing all required insurance coverages and any security required for the protection of the licensed premises; 2) The City is also required to surrender the property to the SDA on the termination date of the License Agreement in the same condition as existed as of the License Agreement's date of inception; and 3) The License Agreement may be terminated by either the SDA or the City of Newark on sixty (60) days written notice. Mr. Vargas noted that since its inception and with the approval of the SDA Chief Executive Officer, the original License Agreement was extended 10 times and will expire January 31, 2026. He said that the Parties are now interested in further extending the Licensing Agreement for an additional 12 months through January 31, 2027; and for two additional one-year periods, if agreed to by the parties. He reiterated that in February 2, 2022, the SDA Board approved the adoption of new rules governing the Authority's disposition of surplus real and personal property along with the requirements as previously presented noting that the Newark Ferry Street extension will result in a total term exceeding three years. He said that the Members of the Authority are requested to approve the proposed extension of the term of the License Agreement for an additional 12 months following January 31, 2026, along with 2 additional 12-month extensions if, SDA management, believes such extensions are deemed to be in the interest of the SDA and the State of New Jersey.

A resolution pertaining to the extension of License Agreement was provided to the Board in advance of the meeting. Upon a motion duly made by Mr. Burgos, and seconded by Mr. Luckie, and with Mr. Lewis-Powder recused and abstaining, the Board approved the extension of the license agreement between the SDA and the City of Newark New Jersey regarding SDA owned Ferry Street property with its unanimous vote in favor of ***Resolution 7b.***

### ***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 were no speakers present.

### ***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 December 3, 2025 meeting.

/s/ Albert D Barnes  
Additional Assistant Secretary