

**NEW JERSEY SCHOOLS DEVELOPMENT AUTHORITY
BOARD MEETING
WEDNESDAY, JANUARY 7, 2026 AT 9:15 A.M.
32 E. FRONT STREET, TRENTON, NJ
JOSEPH A. MCNAMARA BOARD ROOM**

- 1. NOTICE OF PUBLIC MEETING**
- 2. ROLL CALL**
- 3. APPROVAL OF MEETING MINUTES**
 - a. Board Open Session Meeting Minutes of December 3, 2025
- 4. AUTHORITY MATTERS**
 - a. CEO Report
 - b. Chairman's Report
- 5. REPORT AND RECOMMENDATIONS OF THE AUDIT COMMITTEE (CHAIRMAN'S REPORT)**
- 6. REPORT AND RECOMMENDATIONS OF THE SCHOOL REVIEW COMMITTEE (CHAIRMAN'S REPORT)**
 - a. Approval of Awards - General Construction Services Task Order Contract - GP-0302-C01
 - b. Design-Build Award and Approval of Final Project Charter - Paterson Public School District – Paterson STEAM High School - PA-0031-B01
 - c. Construction Manager Award - Trenton Public School District – Trenton New Elementary School - WT-0024-M01
- 7. MONTHLY REPORTS**
 - a. *For Informational Purposes*
 - i. Active Projects Report
 - ii. Project Status Reports
 - iii. Contracts Executed Report/Amendments & Change Orders Executed Report
 - iv. Diversity and Workforce Participation Report
 - v. Regular Operating District Grant Activity Report
 - vi. Communications Report
 - vii. Monthly Financial Report
- 8. NO EXECUTIVE SESSION**
- 9. REQUEST MOTION TO ADJOURN PUBLIC MEETING**

APPROVAL OF MEETING MINUTES

December 3, 2025 Open Session Minutes

**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 and 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 sending 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,7 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 previous 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

Resolution—3a.

Approval of Minutes

WHEREAS, the By-Laws provide that the minutes of actions taken at meetings of the New Jersey Schools Development Authority be approved by the Authority's Board of Directors; and

WHEREAS, pursuant to Section 3(k) of P.L. 2007, Chapter 137, the minutes of the December 3, 2025 Board meeting of the New Jersey Schools Development Authority, for the Open Session were duly forwarded to the Office of the Governor following the meeting.

NOW, THEREFORE, BE IT RESOLVED, that the minutes of the New Jersey Schools Development Authority's December 3, 2025 Open Session meeting is hereby approved.

BE IT FURTHER RESOLVED, that this resolution shall take effect immediately, but no action authorized herein shall have force and effect until 10 days, Saturdays, Sundays and public holidays excepted, after a copy of the minutes of the Authority meeting at which this resolution was adopted has been delivered to the Governor for his approval, unless during such 10 day period, the Governor shall approve same, in which case such action shall become effective upon such approval.

Dated: January 7, 2026

AUTHORITY MATTERS

CEO REPORT

CHAIRMAN'S REPORT

**REPORT AND RECOMMENDATIONS OF THE AUDIT COMMITTEE
(CHAIRMAN'S REPORT)**

**REPORT AND RECOMMENDATIONS OF THE SCHOOL REVIEW COMMITTEE
(CHAIRMAN'S REPORT)**

Approval of Awards - General Construction Services Task Order Contract - GP-0302-C01



MEMORANDUM

TO: Members of the Authority

FROM: Sean Murphy
Managing Director, Procurement

DATE: January 7, 2026

RE: District: Statewide
Description: General Construction Services
Package No.: GP-0302-C01

SUBJECT: Approval of Awards for General Construction Services

INTRODUCTION

The NJSDA most recently procured General Construction Services in 2022. Since the current General Construction Services Task Order Contract (“GC Task Order”) will be expiring in January 2026, the NJSDA is requesting the Members’ approval to enter into a new three-year term GC Task Order with eleven (11) firms.

The GC Task Order will not be used for new construction or addition and renovation projects that are required to be competitively bid. The GC Task Order is structured to quickly initiate certain types of work through a pool of contractors available to the NJSDA and able to perform the work. First, the GC Task Order will primarily address emergent projects in school districts, as defined by N.J.S.A. 18A:7G-47.1c. Second, the GC Task Order will be available for use in situations that constitute an “emergency,” consistent with the public exigency exception to the public bidding requirements of N.J.S.A. 52:18A-243i, as determined by NJSDA’s Division of Chief Counsel. Finally, the GC Task Order can be used to address limited-scope construction projects on prior or existing NJSDA capital projects, such as the correction of defective construction or completion of change order work or punch list items in the event a Design-Builder or Contractor engaged by NJSDA for another school facilities project is unable or unwilling to perform such work.

Task Orders assigned or awarded under the terms of the Contract may be compensated on either a time and materials basis (for Task Orders assigned rotationally); on a lump sum basis (for Task Orders awarded following the conclusion of a competitive bidding process among the field of Task Order Contractors); or a combination of both, for certain Task Orders assigned rotationally on a time and materials basis for investigative and predesign work, which may then be converted to a negotiated fixed fee once the scope of work is defined by the preliminary investigation. No individual Task Order can exceed \$4,000,000 and no individual firm can receive more than \$7,500,000 of work per region (Northern and Southern) during the three-year term.

Pursuant to the NJSDA Operating Authority adopted by the Board on January 8, 2025, Board approval is required for the award of construction contracts greater than \$2,000,000.

PROCUREMENT PROCESS

In accordance with current NJSDA regulations, the Request for Proposals was advertised beginning November 3, 2025 on the NJSDA website, NJ State website and in selected newspapers for interested firms to participate in the bidding process.

The NJSDA intends to award separate contracts under the GC Task Order to each responsive contractor. However, to be considered for award, the contractor is required to: (1) accept the defined Markup Component of 1.15, as selected by NJSDA, for use in establishing compensation for those rotationally assigned Task Orders that are to be performed on a time and materials basis; and (2) have a Project Rating Limit of \$1,000,000 or greater. Additionally, bidders were required to identify, in their bid, whether the bid was submitted for the Northern New Jersey region, the Southern New Jersey region, or both.

Responsive Proposals were received from eleven (11) firms by December 9, 2025. The Contractors, calculated Project Rating Limits and selected Regions are listed in Table 1 below:

TABLE 1

Contractor	Project Rating Limit	Region(s)
Catcord Construction Company, Inc.	\$ 11,517,800	Both
Delric Construction Company, Inc.	\$ 55,682,900	Both
Drill Construction Company, Inc.	\$ 6,237,140	Both
Ernest Bock and Sons, Inc.	\$ 143,291,222	Both
Grafas Painting Contractors, Inc. T/A GPC, Inc.	\$ 10,802,356	Both
Hall Building Corporation	\$ 30,167,774	Both
Hall Construction Company, Inc.	\$ 144,452,870	Both
Imperial Construction & Electric, Inc.	\$ 14,308,975	Both
Levy Construction Company, Inc.	\$ 4,092,946	Both
Rycon Construction, Inc.	\$ 180,856,000	Both
SMBA Construction, LLC	\$ 7,266,472	North

RECOMMENDATION

The NJSDA is requesting approval to award GC Task Order contracts to the eleven (11) firms listed in Table 1 above.

During the term of the engagement Task Orders will be assigned as follows:

1. Lump Sum Basis - Whenever possible and practical (meaning: whenever plans and specifications exist for Task Order work, or when a scope of work for a Task Order is otherwise sufficiently defined as to support competitive bidding based on lump-sum bids) Task Orders will be awarded on a competitive basis after advertisement of the Task Order Work to the Task Order pool. Depending on the region in which the project site is located, the NJSDA shall advertise an individual Task Order assignment to either the Northern or Southern regional Task Order Contractors. The Task Order assignment will be awarded to the Task Order Contractor submitting the lowest responsive price proposal, after competitive bidding among all Task Order Contractors participating in that specific region. Examples of such Task Orders include, but are not limited to, emergent projects with defined scopes, the completion of punchlist work under a prior contract

when the original contractor is unable or unwilling to complete such work, repairs to existing facilities and “change order” work when the original contractor is unable or unwilling to perform such work that is outside the scope of an existing contract.

2. Time & Materials Basis - In certain circumstances, plans and specifications for proposed Task Order Work cannot be prepared, and the scope of work for a Task Order cannot be defined with specificity because the cause and/or extent of the damage, deterioration or defective condition to be addressed by the Task Order cannot be ascertained. In such circumstances, and when the nature of the Task Order work is consistent with the definition of “emergent condition” and “emergent project” contained in N.J.S.A. 18A:7G-47.1c, and the need for such Task Order Work is supported by the public exigency exception to the public bidding requirements of N.J.S.A. 52:18A-243i, Task Orders may be assigned on a rotational basis among all Task Order Contractors.
 - a. Task Order Contractors will be assigned a place in the rotation based on random selection. NJSDA staff will randomly generate a rotation list using a computerized program, and the first Task Order to be assigned under the Task Order Contract will be offered to the first Task Order Contractor on that randomly-generated rotation list. The next Task Order to be assigned will be offered to the next Task Order Contractor in the randomly-generated list, and this procedure will apply to all subsequent rotationally-assigned Task Orders.
 - b. When assigning Task Orders rotationally, the next Task Order Contractor on the list for the relevant region will be offered the Task Order assignment, as long as the Task Order Contractor:
 - i. operates in the relevant region;
 - ii. has a Project Rating Limit equal to or greater than the Construction Cost Estimate for the Task Order assignment; and
 - iii. confirms, in writing, that it is able to perform the requested work in the time frame specified by the NJSDA.
 - c. If a Task Order Contractor does not operate in the relevant region, lacks a sufficient Project Rating Limit, or does not or cannot provide a confirmation that it can complete the assignment in the time frame set by the NJSDA, the Task Order assignment will be offered to the next Task Order Contractor on the list that:
 - i. operates in the relevant region;
 - ii. has a Project Rating Limit equal to or greater than the Construction Cost Estimate for the Task Order assignment; and
 - iii. confirms, in writing, that it is able to perform the requested work in the time frame specified by the NJSDA.
 - d. A Task Order Contractor that is passed over for an assignment because it does not operate in the relevant region for the particular Task Order in question will be offered the next Task Order assignment, but must again satisfy all requirements for region, Project Rating Limit and confirmation of availability and ability to perform the work in the time frame specified.
 - e. A Task Order Contractor that is passed over for an assignment because of an insufficient Project Rating Limit for the particular Task Order in question will be offered the next Task Order assignment, but must again satisfy all requirements for region, Project Rating Limit and confirmation of availability and ability to perform the work in the time frame specified.

- f. A Task Order Contractor that is otherwise qualified for an assignment in terms of region and Project Rating Limit, but which fails to confirm the ability to perform the work within the time frame requested by the NJSDA will forfeit its turn to receive an assignment in that rotation.
 - g. It is the intent of the NJSDA that, to the extent possible, all Task Order Contractors for a specific region will receive a rotational Task Order assignment before any Task Order Contractor receives a second rotational Task Order assignment for that region (exclusive of Task Orders assigned in accordance with competitive bidding procedures described in numbered paragraph 1, above).
- 3. Task Orders assigned rotationally may, at the discretion of the NJSDA, be converted from a “time and materials” invoicing basis into a negotiated fixed fee contract with the assigned Contractor, if the preliminary investigation work of the Task Order assignment supports the establishment of a defined scope of work for completion of the Task Order that may be accomplished on a fixed fee, lump sum basis.
- 4. No Task Order Contractor will be assigned or awarded a Task Order for work which constitutes uncompleted or rejected work on another NJSDA Project on which the Task Order Contractor had previously performed work as a General Contractor engaged by the NJSDA.

Prior to execution of each contract, the contract and related documentation will be reviewed and approved by the NJSDA Division of Chief Counsel.

/s/ Sean Murphy
Sean Murphy, Managing Director, Procurement

Reviewed and Recommended by: Manuel Da Silva, Chief Executive Officer
Reviewed and Recommended by: Janice Venables, Vice President, Corporate Governance
Reviewed and Recommended by: Ramy Kamel, Vice President, Program and Construction Operations
Reviewed and Recommended by: Laurette Pitts, Vice President and Chief Financial Officer

Approval of Award
Package No. GP-0302-C01
General Construction Services Task Order Contract

Resolution

WHEREAS, the Operating Authority of the New Jersey Schools Development Authority (SDA or the Authority) requires that the Members of the Authority authorize and approve the award of contracts for certain professional goods and services; and

WHEREAS, the SDA most recently procured General Construction Services in 2022 and the current General Construction Services Task Order Contract (GC Task Order) will be expiring in January 2026; and

WHEREAS, SDA executive management and associated program staff recommend that the Members of the Authority approve the execution of a new three-year GC Task Order with 11 firms consistent with the provisions of the memorandum presented to the Board on this date and incorporated herein; and

WHEREAS, the GC Task Order, as proposed, is structured to quickly initiate certain types of work through a pool of contractors available to the SDA and able to perform the work: first, the GC Task Order will primarily address emergent projects in school districts, as defined by N.J.A.C. 6A:26-1.2; second, the GC Task Order will be available for use in situations that constitute an “emergency,” consistent with the public exigency exception to the public bidding requirements of N.J.S.A. 52:18A-243i; and

WHEREAS, the GC Task Order can also be used to address limited-scope construction projects on prior or existing SDA capital projects, such as the correction of defective construction or completion of change order work or punch list items in the event a Design-Builder or Contractor engaged by SDA for another school facilities project is unable or unwilling to perform such work; and

WHEREAS, the details, terms and parameters of the proposed GC Task Order, along with the names of the 11 firms and particulars of the procurement process followed are fully set forth in detail in the memorandum presented to the Board on this date and incorporated herein.

NOW, THEREFORE, BE IT RESOLVED, that the Members of the Authority authorize and approve the Authority’s execution of a General Construction Services Task Order Contract with 11 firms consistent with the provisions of the memorandum presented to the Board on this date and incorporated herein.

BE IT FURTHER RESOLVED, that this resolution shall take effect immediately, but no action authorized herein shall have force and effect until 10 days, Saturdays, Sundays and public holidays excepted, after a copy of the minutes of the Authority meeting at which this resolution was adopted has been delivered to the Governor for his approval, unless during such 10 day period, the Governor shall approve same, in which case such action shall become effective upon such approval.

Attached: Memorandum, Approval of Award, Package No. GP-0302-C01, General Construction Services Task Order Contract, dated January 7, 2026

Dated: January 7, 2026

**Design-Build Award and Approval of Final Project Charter -
Paterson Public School District – Paterson STEAM High School - PA-0031-B01**



MEMORANDUM

TO: Members of the Authority

FROM: Sean Murphy
Managing Director, Procurement

Joseph Lucarelli
Program Director, Construction Operations

DATE: January 7, 2026

RE: District: Paterson Public School District
School: STEAM High School
Description: Design-Build
Package No.: PA-0031-B01
Construction Cost Estimate (CCE): \$163,754,431
Advertised CCE Range: \$160,000,000 to \$168,000,000
Award: \$165,200,000

SUBJECT: Design-Build Award and Approval of Final Project Charter

INTRODUCTION

We are writing to recommend approval by the Members of the Authority of the award of a contract in the amount of \$165,200,000 to Dobco, Inc.¹ for Design-Build services for the new STEAM High School in the Paterson Public School District.

The Design-Build Team will complete the design of the new STEAM High School facility utilizing NJSDA-developed schematic design documents and will also provide construction and construction administration services, including securing of all required permits and approvals, for construction of a new high school. The form of contract for this engagement is a Design-Build contract with the general contractor as the lead and with relevant trades and design disciplines serving in sub-contractor and sub-consultant roles.

We are also recommending approval by the Members of the attached Final Project Charter representing the project budget inclusive of dollar values for the award of the Design-Build package.

Pursuant to the NJSDA Operating Authority adopted by the Board on January 8, 2025, Board approval is required for the award of construction contracts greater than \$2,000,000 and for the approval of the Final Project Charter.

¹ Dobco, Inc. listed the following subcontractors for the required trades in its Price Proposal: Mechanical Associates of New Jersey, Inc. (HVACR), ABCO Electric, LLC (Electrical), Galdi Mechanicals Corp. (Plumbing), and B&B Iron Works, Inc. (Structural Steel & Ornamental Iron). Dobco, Inc. also listed a design consultant team lead by Spiegle Architectural Group, Inc. (Architecture), and includes DVL Consulting Engineers, Inc. (HVAC Engineering, Electrical Engineering and Plumbing Engineering), Matrix New World Engineering (Civil Engineering), DeSimone Consulting Engineering (Structural Engineering), and GZA GeoEnvironmental, Inc. (Environmental Engineering).

BACKGROUND

At the July 5, 2023 Board Meeting, the Members approved the Preliminary Project Charter for the new STEAM High School project. The project is planned to be an approximately 266,000 square foot five-story facility to educate approximately 1,564 students in grades 9-12.

A Construction Management firm will be engaged to manage the construction of the new STEAM High School. Advertisement for the procurement of these services will initiate during the first quarter of 2026.

PROCUREMENT PROCESS

This package was advertised as a design-build solicitation beginning on August 28, 2025 on the NJSDA website, NJ State website, and in selected newspapers for interested firms to participate in the bidding process. For this procurement, price was weighted as more important than all other factors combined, with price equaling 60% of the overall weight, and all non-price factors (other than “Experience Criteria” as described below) having a combined weight of 40%.

In accordance with regulations, the NJSDA employed a two-step process for this procurement. The first step required interested bidders to submit a Project Rating Proposal, which was used by the NJSDA to determine each bidder’s Project Rating Limit, or maximum amount that a bidder may bid, for the project. Project Rating Proposals were received by September 15, 2025. Bidders were evaluated based on a review of two projects completed by the firm in the past ten years, reference checks, their safety rating, and their prevailing wage record. Based on evaluation of the information submitted, six (6) bidders received a Project Rating Limit. The Project Rating Limits resulting from the Project Rating Evaluations are listed in Table 1 below:

TABLE 1

Firm	Project Rating Limit
Dobco, Inc.	\$270,040,000
Epic Management, Inc.	\$173,886,770
Gilbane Building Company	\$179,144,368
Hall Construction Company, Inc.	\$144,452,870
Hunter Roberts Construction Group, LLC	\$194,013,285
Terminal Construction Corporation	\$419,936,285

Interested bidders were required to attend a mandatory site visit held on September 18, 2025.

The second step of the process required the bidders to simultaneously submit a Technical Proposal and a sealed Price Proposal. In advance of submission of Technical and Price Proposals, bidders were permitted to submit questions seeking clarification of the procurement documents, until October 15, 2025. Addenda responses to Bidder Questions were issued to the bidders on October 10, October 29, and November 5, 2025.

Technical and Price Proposals were received on November 18, 2025 from two (2) bidders. As described in the Request for Proposals (“RFP”), the Technical Proposal submission consists of two separate portions for evaluation by two distinct committees as follows:

1. The “Experience Criteria” portion of the Technical Proposal submission was evaluated by an Evaluation Committee comprised of three (3) NJSDA staff members. The Evaluation Committee was responsible for collectively evaluating the “Experience Criteria” on a non-numeric basis and determining, on a consensus basis, whether a bidder had demonstrated sufficient experience in the following “Experience Criteria” categories:
 - Design-Builder’s Experience on Comparable Projects
 - Design-Builder’s Design Consultant’s Experience on Comparable Projects
 - Design-Builder’s Demonstrated Prior Affirmative Action Experience
2. The “Project Approach Criteria” portion of the Technical Proposal submission was evaluated by a Selection Committee comprised of five (5) NJSDA staff members and one (1) alternate, and one (1) Paterson School District representative. The Selection Committee was responsible for independently evaluating and scoring each bidder in each of the following “Project Approach Criteria” categories:
 - Design-Builder’s Overall Approach to the Project
 - Identification and Qualifications of Required Key Team Members
 - Design-Builder’s Approach to Schedule
 - Design-Builder’s Approach to LEED Requirements

“Evaluation Committee” Review

The Evaluation Committee determined that each of the bidders demonstrated sufficient experience in the “Experience Criteria” categories to be considered for award.

“Selection Committee” Review

The Selection Committee members conducted interviews with each of the two (2) Design-Build teams on December 8, 2025 affording committee members an opportunity to obtain any additional information from each bidder team as needed to complete their evaluations of the “Project Approach Criteria” portion of the Technical Proposal.

Each Selection Committee member evaluated the “Project Approach Criteria” portion of each Technical Proposal, assigning a raw score for each category on a scale of 0 to 10 as follows:

- 9 - 10 points - outstanding response - offers significant advantages.
- 7 - 8 points - superior response - exceeds requirements with no deficiencies.
- 5 - 6 points - sufficient response - meets the requirements with no significant deficiencies.
- 3 - 4 points - minimal response - meets the requirements but contains some significant deficiencies.
- 1 - 2 points - marginal response - comprehends requirements, but contains many significant deficiencies.
- 0 points - unsatisfactory response - requirements not addressed and lack of detail precludes adequate evaluation.

Weighting factors were then applied to each of the Selection Committee member’s raw scores for each “Project Approach Criteria” category to arrive at a total weighted score as follows in Table 2 below:

TABLE 2

Project Approach Criteria Evaluation Category	Weighting Factor (Applied to Raw Score)	Maximum Weighted Points
Design-Builder’s Overall Approach to the Project	4.0	40
Identification and Qualifications of Required Key Team Members	3.5	35
Design-Builder’s Approach to Schedule	1.5	15
Design-Builder’s Approach to LEED Requirements	1.0	10
Total Possible Points		100

For each Technical Proposal, the individual “Project Approach Criteria” category scores awarded by a particular Selection Committee member were added together to calculate a total Non-Price Score for that Technical Proposal. The maximum total Non-Price Score is 100. All of the total Non-Price Scores awarded to a Technical Proposal by the Selection Committee members were added together and averaged to arrive at a final Non-Price Score for each Technical Proposal. The results of the Selection Committee’s review of the “Project Approach Criteria” portion of each Technical Proposal are listed in Table 3 below:

TABLE 3

Contractor	Non-Price Score	Non-Price Rank
Dobco, Inc.	76.583	1
Terminal Construction Corporation	72.083	2

Sealed Price Proposals

Once all of the Technical Proposals were scored pursuant to the “Project Approach Criteria”, the Price Proposals² were publicly opened on December 10, 2025 in accordance with the RFP and the bids were read aloud as required by law.

The lowest responsive Price Proposal was awarded the maximum number of points for the price component, which is 100. All other Price Proposals were awarded points based on the percentage that each proposal exceeded the lowest bid. The results of the NJSDA’s review and scoring of the Price Proposals are listed in Table 4 below:

TABLE 4

Contractor	Bid Amount	Price Score	Price Rank
Dobco, Inc.	\$165,200,000	100.000	1
Terminal Construction Corporation	\$189,000,000	85.593	2

² This procurement employed an internet-based, electronic bidding platform administered by Bid Express for the submission and opening of Price Proposals.

As stipulated in the RFP, each Bid Amount is inclusive of NJSDA-established Allowances totaling \$850,000, as follows: \$500,000 for General Design and Construction; \$100,000 for Subsurface Conditions; \$100,000 for Impacted and Unsuitable Soil; \$100,000 for Outdoor LED Signage; and \$50,000 for Elevator Operator.

Final Combined Scores and Final Rankings

After the Price Scores were determined for all bidders, the Price Scores were adjusted by a weighting factor of 60%. The Non-Price Scores were adjusted by a weighting factor of 40%. The weighted Price Score and weighted Non-Price Score for each bidder were added together for a Final Combined Score. The maximum Final Combined Score is 100. The Final Combined Scores and Final Rankings are listed in Table 5 below:

TABLE 5

Contractor	Raw Non-Price Score	Raw Price Score	Weighted Non-Price Score (40%)	Weighted Price Score (60%)	Final Combined Score	Final Rank
Dobco, Inc.	76.583	100.000	30.633	60.000	90.633	1
Terminal Construction Corporation	72.083	85.593	28.833	51.356	80.189	2

The highest ranked bidder was Dobco, Inc. (“Dobco”).

Highest Ranked Bidder’s Price Proposal

The bid submitted by Dobco was greater than the CCE. In order to understand the differential between the CCE and the bid price and to ensure the contractor’s Price Proposal was inclusive of all scope of work elements, a conference was conducted on December 15, 2025 with Dobco and NJSDA staff from Procurement, Construction Operations, Program Operations, Design Studio and Financial Operations to review the bid. The discussion verified that Dobco had included all project scope work in its bid and identified that the majority of the overall variance between the NJSDA’s CCE and Dobco’s Price Proposal is attributable to the contractor securing firm pricing from subcontractors and material suppliers. At the time of review, Dobco confirmed that its Price Proposal is inclusive of all scope elements contained in the Contract Documents, including all Phase 1 work outlined in the schedule.

The Construction Operations Program Director and the Financial Operations Director recommend award of the project to Dobco.

FINAL PROJECT CHARTER

The attached Final Project Budget represents the project budget inclusive of actual dollar values for the award of the Design-Build contract, current estimates for all future scope elements such as FF&E and technology, and appropriate contingencies. Additionally, the budget is inclusive demolition and site development costs, as well as, NJSDA Staff costs for both Design and Project Management. The Final Project Charter budget of \$200.8 million represents a net increase of approximately \$40.4 million from the Board-approved Preliminary Project Charter due to increased design-builder costs based upon the award value for the design-build engagement. The values estimated within the Preliminary Project Charter were

based upon the application of planning assumptions to proposed project scope at the time the charter was advanced for approval in July 2023. Additionally, the CM Fees and FF&E and Technology budgets have been increased to reflect more recent project experience. These increases are partially offset through the utilization of design contingency included within the Preliminary Project Charter to account for potential cost increases prior to the award of the design-build contract.

RECOMMENDATION

The Members of the Authority are requested to approve the award of a contract to the highest ranked bidder, Dobco, Inc., for Contract No. PA-0031-B01 in the amount of \$165,200,000 inclusive of NJSDA-established Allowances totaling \$850,000. Prior to execution of the contract, the contract and related documentation will be reviewed and approved by the NJSDA Division of Chief Counsel.

The Members of the Authority are also requested to approve the attached Final Project Charter representing all expended and projected funds necessary for completion of the project.

/s/ Sean Murphy

Sean Murphy, Managing Director, Procurement

/s/ Joseph Lucarelli

Joseph Lucarelli, Program Director, Construction Operations

Reviewed and Recommended by: Manuel Da Silva, Chief Executive Officer

Reviewed and Recommended by: Janice Venables, Vice President, Corporate Governance

Reviewed and Recommended by: Ramy Kamel, Vice President, Program and Construction Operations

Reviewed and Recommended by: Laurette Pitts, Vice President and Chief Financial Officer

Reviewed and Recommended by: Gregory Voronov, Managing Director, Planning and Program Operations

Reviewed and Recommended by: Robert Carney, Director, Financial Operations

New Jersey Schools Development Authority Project Charter - Summary

Charter Date

01/07/26

**Supersedes
Charter Dated**

07/05/23

Region: Northern
District: Paterson
Project Name: New High School (STEAM & STARS)
School Type: High School
DOE # / Project #: 4010-N12-23-1000 / 4010-N12-23-0CCB
Project Type (New/Add/Reno): New
Project Location: 764 11th Ave Paterson, NJ
Number of Students 1,329 (FES Capacity) 1,564 (Maximum Capacity)

Land Acquisition Required? ☐ Yes ☒ No

Temporary Space Required? ☐ Yes ☒ No

Funding Source

2022 Capital Plan

Project Budget: \$ 200,780,000

Anticipated Substantial Completion Date May-29

Anticipated School Occupancy Date September-29

Funding Allocated

\$200,780,000

Project Team Leader: Joseph Lucarelli

Project Initiation Date: Feb-23

SDA Board - Project Charter Approval Date: 01/07/26

District Local Share

\$100,000

Charter Version and Date	Project Summary
<input type="checkbox"/> Planning	New grade 9 to 12 School on the existing SDA-owned former Paterson Catholic High School site to educate 1,329 students. The project scope includes demolition of the existing school after construction of the new facility.
<input type="checkbox"/> Preliminary 07/05/23	
<input checked="" type="checkbox"/> Final 01/07/26	
Purpose for Advancement of Current/Revised Project Charter	
Revision # and Date	Establishment of Final Budget and Schedule based upon the award for the design builder for the project.
<input type="checkbox"/> Revision 1	District Project Goals
<input type="checkbox"/> Revision 2	
<input type="checkbox"/> Revision 3	
<input type="checkbox"/> Revision 4	
<input type="checkbox"/> Revision 5	
<input type="checkbox"/> Revision 6	
A new school to mitigate district-wide overcrowding at the high school grade levels.	

Recommendation

/s/ Joseph Lucarelli January 7, 2026
 Program Director - Construction Ops. Date
 Joseph Lucarelli

/s/ Gregory Voronov January 7, 2026
 Managing Director - Planning & Program Ops Date
 Gregory Voronov

/s/ David Magyar January 7, 2026
 Director - Design Studio Date
 David Magyar

/s/ Ramy Kamel January 7, 2026
 VP - Program & Construction Ops. Date
 Ramy Kamel

Approval

/s/ Manuel Da Silva January 7, 2026
 Chief Executive Officer Date
 Manuel Da Silva

New Jersey Schools Development Authority

Project Charter - Milestones & Delivery Method

Charter Date

01/07/26

District / Project Name:	Paterson / New High School (STEAM & STARS)
DOE # / Project #:	4010-N12-23-1000 / 4010-N12-23-0CCB

Project Milestones	Date
School Occupancy Date	Sep-29

DELIVERY METHOD	Design/Build
------------------------	---------------------

Real Estate Services	Start	Est.	Act.	Finish	Est.	Act.
Feasibility	May-23		x	Oct-24		x
Site Investigations	May-23		x	Oct-24		x
Site Acquisition	N/A			N/A		
Relocation	N/A			N/A		
Existing School Demolition & Site Work	Aug-29	x		Apr-30	x	
Early Site Package	N/A			N/A		
Deed Restriction Required?	TBD	Date				
District Notified?						
Classification Exception Area?	TBD					
District Notified?						

Special Considerations

Design:	Date	Est.	Act.			
Design Start (NTP)	May-22		x			
	Start	Est.	Act.	Finish	Est.	Act.
Program Concept Phase	Nov-22		x	May-24		x
Schematic Design	Oct-24		x	Feb-25		x
Bridging Documents	Feb-25		x	Sep-25		x
Design-Build Bid/Award	Aug-25		x	Jan-26		x
Design-Build NTP	Jan-26	x		Feb-26	x	
Final Design	Feb-26	x		Dec-26	x	

Special Considerations

Construction:	Date	Est.	Act.
Construction Start (NTP)	Dec-26	x	
Substantial Completion (TCO)	May-29	x	
School Occupancy Date	Sep-29	x	
Title Transfer	Jul-29	x	
Final Completion (C of O)	Jul-29	x	
Post Occupancy Walk Through	Mar-30	x	
Project Close-Out	Apr-30	x	

Special Considerations

Schedule represents construction of the new school. Demolition of the existing school and completion of related site work will occur after the new school is completed and occupied by the district. Anticipated dates are included in Real Estate Services Section above.

New Jersey Schools Development Authority

Project Charter - Project Budget

Charter Date

01/07/26

District / Project Name: Paterson / New High School (STEAM & STARS)

DOE # / Project #: 4010-N12-23-1000 / 4010-N12-23-0CCB

2022 Capital Plan Funding Allocation

\$ 200,780,000

Special Considerations:

The project budget is based upon the award amount for the Design-Build engagement, current estimates for all project scope elements and estimated costs for future scope elements. The award amount is inclusive of NJSDA-established Allowances totaling \$850,000, as follows: \$500,000 for General Design and Construction; \$100,000 for Subsurface Conditions; \$100,000 for Impacted and Unsuitable Soil; \$100,000 for Outdoor LED Signage; and \$50,000 for Elevator Operator.

Project Budget:

Gross Building Area (GSF):

New	266,000
Addition	0
Renovation	0

Total Gross Building Area (GSF): 266,000

Estimated Building Cost / GSF

New Construction Cost/GSF \$535.29

Renovation Cost/GSF

Grossing Factor:

1.65

Design-Builder Costs

Design	\$6,500,000
Building Costs	\$142,388,000
Site Development Costs	\$15,462,000
Allowances	\$850,000
Design Contingency	\$0
Construction Contingency	\$8,220,000

Total Construction Costs \$173,420,000

Pre-Development Costs:

Consultant Services	\$860,000
PCSP Existing School Demo & Site Development	\$5,400,000
Land Acquisition	\$0
Relocation	\$0
Property Maintenance/Carry Costs	\$0

Total Pre-Development Costs \$6,260,000

Other Costs:

Bridging Design Services	\$2,200,000
In-House Design & Project Management	\$2,700,000
Construction Management Services	\$4,000,000
FF&E & Technology	\$10,000,000
Temporary Space	\$0
Other Costs	\$2,300,000

Total Other Costs \$21,200,000

Other Funding Sources

Rebates & Refunds	\$0
District Local Share Funds	(\$100,000)

Total Other Funding Sources (\$100,000)

Total Project Budget \$200,780,000

Funding from Prior Allocation \$0

Funding from 2022 Capital Plan \$200,780,000

New Jersey Schools Development Authority

Project Budget Variance

Charter Date

01/07/26

District / Project Name: Paterson / New High School (STEAM & STARS)
DOE # / Project #: 4010-N12-23-1000 / 4010-N12-23-0CCB

Project Budget:

	Capital Plan Estimate	Preliminary Charter	VARIANCE Fav/(Unfav)
Grossing Factor:	1.55	1.65	(0.10)
Gross Building Area (GSF):			
New	245,000	266,000	(21,000)
Addition	0	0	0
Renovation	0	0	0
Total Gross Area (GSF):	245,000	266,000	(21,000)
Design-Builder Costs			
Design	\$6,500,000	\$6,500,000	\$0
Building Costs	\$105,400,000	\$142,388,000	(\$36,988,000)
Site Development Costs	\$4,200,000	\$15,462,000	(\$11,262,000)
Allowances	\$2,000,000	\$850,000	\$1,150,000
Design Contingency	\$12,070,000	\$0	\$9,890,000
Construction Contingency	\$6,040,000	\$8,220,000	
Total Construction Costs	\$136,210,000	\$173,420,000	(\$37,210,000)
Pre-Development Costs:			
Consultant Services	\$200,000	\$860,000	(\$660,000)
PCSP Existing School Demo & Site Development	\$4,625,000	\$5,400,000	(\$775,000)
Land Acquisition	\$0	\$0	\$0
Relocation	\$0	\$0	\$0
Property Maintenance/Carry Costs	\$0	\$0	\$0
Total Pre-Development Costs	\$4,825,000	\$6,260,000	(\$1,435,000)
Other Costs:			
Bridging Design Services	\$1,900,000	\$2,200,000	(\$300,000)
In-House Design & Project Management	\$2,700,000	\$2,700,000	\$0
PMF/CM	\$3,200,000	\$4,000,000	(\$800,000)
FF&E & Technology	\$9,200,000	\$10,000,000	(\$800,000)
Temporary Space	\$0	\$0	\$0
Other Costs	\$2,300,000	\$2,300,000	\$0
Total Other Costs	\$19,300,000	\$21,200,000	(\$1,900,000)
Other Funding Sources			
Rebates & Refunds	\$0	\$0	\$0
District Local Share Funds	\$0	(\$100,000)	\$100,000
Total Other Funding Sources	\$0	(\$100,000)	\$100,000
Total Project Budget	\$160,335,000	\$200,780,000	(\$40,445,000)
Funding from Prior Allocation	\$0	\$0	\$0
Funding from 2022 Capital Plan	\$160,335,000	\$200,780,000	(\$40,445,000)

Budget Variance Analysis:

The project budget represents a net increase of approximately \$40.4 million from the Board approved Preliminary Project Charter due increased design-builder costs based upon the award value for the design-build engagement. The values estimated within the Preliminary Project Charter were based upon the application of planning assumptions to proposed project scope at the time the charter was advanced for approval in July 2023. The CM Fees and FF&E and Technology budgets have been increased to reflect more recent project experience. These increases are partially offset through the utilization of design contingency included within the Preliminary Project Charter to account for potential cost increases prior to the award of the design-build contract.

Resolution—6b.

Design-Build Services Award and Approval of Final Project Charter

District:	Paterson Public School District
School:	STEAM High School
Description:	Design-Build
Package No.:	PA-0031-B01
CCE:	\$163,754,431
Advertised CCE Range:	\$160,000,000 to \$168,000,000
Award:	\$165,200,000

Resolution

WHEREAS, the Operating Authority of the New Jersey Schools Development Authority (SDA or the Authority) requires that the Members of the Authority approve the award of construction contracts greater than \$2,000,000 and final project charters; and

WHEREAS, the New STEAM High School in the Paterson Public School District project (Project) will consist of the construction of an approximately 266,000 square foot five-story facility to educate approximately 1,564 students in grades 9-12; and

WHEREAS, on July 5, 2023, the Members of the Authority approved the preliminary project charter for the new STEAM High School Project; and

WHEREAS, a package for a design-build solicitation was advertised beginning August 28, 2025 with “price” weighted as 60% of the overall weight and “all non-price factors” having a combined weight of 40%; and

WHEREAS, 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, Dobco, Inc., in the amount of \$165,200,000 inclusive of SDA-established allowances totaling \$850,000; and

WHEREAS, along with the contract award, SDA executive management recommends that the Members of the Authority approve the Final Project Charter as presented to the Board on this date and representing all expended and projected funds necessary for completion of the Project; and

WHEREAS, 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; and

WHEREAS, prior to execution of the contract, the contract and related documentation will be reviewed and approved by the SDA Division of Chief Counsel.

NOW, THEREFORE, BE IT RESOLVED, that the Members of the Authority hereby authorize and approve the award of a contract in the amount of \$165,200,000 inclusive of SDA-established allowances totaling \$850,000, to the highest ranked bidder, Dobco, Inc., for the New STEAM High School in the Paterson Public School District and the Final Project Charter.

BE IT FURTHER RESOLVED, that, prior to its execution, the contract and related documentation will be reviewed and approved by the SDA Division of Chief Counsel.

BE IT FURTHER RESOLVED, that this resolution shall take effect immediately, but no action authorized herein shall have force and effect until 10 days, Saturdays, Sundays and public holidays excepted, after a copy of the minutes of the Authority meeting at which this resolution was adopted has been delivered to the Governor for his approval, unless during such 10 day period, the Governor shall approve the same, in which case such action shall become effective upon such approval.

Attached: Memorandum, Design-Build Award and Approval of Final Project Charter, STEAM High School (Contract No. PA-0031-B01), Paterson Public School District, dated January 7, 2026

Dated: January 7, 2026

**Construction Manager Award - Trenton Public School District –
Trenton New Elementary School - WT-0024-M01**



MEMORANDUM

TO: Members of the Authority

FROM: Sean Murphy
Managing Director, Procurement

DATE: January 7, 2026

RE: District: Trenton Public School District
School: New Elementary School
Description: Construction Management Services
Package No.: WT-0024-M01
Estimated Fee: \$2,741,000
Award: \$2,219,107

SUBJECT: Construction Manager Award

INTRODUCTION

I am writing to recommend approval by the Members of the Authority of the award of a contract for Construction Management (“CM”) Services. This contract is for services to manage the design-build construction of the new Elementary School in the Trenton Public School District.

Pursuant to the NJSDA Operating Authority adopted by the Board on January 8, 2025, Board approval is required for the award of consultant contracts greater than \$250,000. Funding for this engagement is provided within the project budget, in accordance with the Final Project Charter approved by the Members on September 3, 2025.

BACKGROUND

At the July 5, 2023 Board Meeting, the Members approved the Preliminary Project Charter for the New Elementary School project. The project is planned to be an approximately 124,000 square foot three-story facility to provide new seats for 837 students in grades Kindergarten through Six and includes all related site improvements including an outdoor physical education area and a service yard. The project has also been revised to include soil remediation at the adjacent Dunn Middle School site.

On September 3, 2025, the Members of the Authority approved the Final Project Charter and the award of a Design-Build Construction contract to Ernest Bock & Sons, Inc. (“Bock”). On September 18, 2025, Bock was issued a Notice of Award for the construction of the new school facility, and on October 31, 2025, Bock received the Notice to Proceed for the design phase of the project.

PROCUREMENT PROCESS

This package for CM Services was advertised as a “Price and Other Factors” solicitation beginning on September 24, 2025 on the NJSDA website, NJ State website, and in selected newspapers for interested firms to participate in the bidding process. In addition, the advertisement was distributed to those firms that are pre-qualified in the area of Construction Management (P029) by both the Department of Treasury-Division of Property Management and Construction and the NJSDA. For this procurement, price was weighted as 40% of the Final Combined Score, and all non-price factors were weighted as 60% of the Final Combined Score.

A Selection Committee consisting of four (4) NJSDA staff members was established.

Responsive Proposals were received from seven (7) firms by October 29, 2025. Qualifications and Technical Proposals were evaluated by the Selection Committee. Evaluations were based upon the information provided by the firms in response to the Request for Qualifications and Proposals (“RFQ/RFP”) for this project. The committee members evaluated the Qualifications and Technical Proposals for Construction Management Services separately based on the following criteria:

- Firm’s CM Experience on Comparable Projects
- Key Team Members’ Experience on Comparable Projects

Each Selection Committee member evaluated each Qualifications and Technical Proposal, assigning a raw score for each criterion on a scale of 0 to 10 as follows:

- Outstanding (9-10): depth and quality of response offers significant advantages.
- Superior (7-8): exceeds RFQ/RFP requirements with no deficiencies.
- Sufficient (5-6): meets RFQ/RFP requirements with no significant deficiencies.
- Minimal (3-4): meets RFQ/RFP requirements but contains some significant deficiencies.
- Marginal (1-2): comprehends intent of RFQ/RFP but contains many significant deficiencies.
- Unsatisfactory (0): requirements not addressed and lack of detail precludes adequate evaluation.

Weighting factors were applied to each of the Selection Committee member’s raw scores for each criterion to arrive at a total weighted score as indicated in Table 1 below:

TABLE 1

Criteria	Weighting Factor (Applied to Raw Score)	Maximum Weighted Points
Firm’s CM Experience on Comparable Projects	4.0	40
Key Team Members’ Experience on Comparable Projects	6.0	60
Total Possible Points		100

For each firm’s Qualifications and Technical Proposal, the individual criteria scores awarded by a particular Selection Committee member were added together to calculate a score for that Qualifications and Technical Proposal. The maximum score for a Qualifications and Technical Proposal is 100. All of the scores awarded by the Selection Committee members to a particular firm’s Qualifications and Technical Proposal were added together and averaged to arrive at a Final Qualifications and Technical Proposal Score for each firm. The firms, their scores and rankings are listed in Table 2 below:

TABLE 2

Firm	Final Qualifications and Technical Proposal Score	Qualifications and Technical Proposal Rank
Epic Management, Inc.	65.250	1
Accenture Infrastructure and Capital Projects, LLC	64.750	2
Joseph Jingoli & Son, Inc.	62.750	3
GREYHAWK North America, LLC	57.750	4
Jacobs Architects / Engineers, Inc.	55.750	5
Remington & Vernick Engineers	52.000	6
Johnson, Mirmiran & Thompson, Inc.	47.000	7

The RFQ/RFP stipulated that a shortlist of the six (6) highest-ranked firms would be determined based on the Final Qualifications and Technical Proposal Scores. The shortlisted firms participated in interviews with the Selection Committee on November 24, 2025. The interviews allowed the firms to expand and detail their firm and team experience with respect to NJSDA requirements for Construction Management Services. The Selection Committee interviewed each of the shortlisted firms and evaluated each firm on Interview Criteria and Weighting Factors that were the same as those used in the evaluation of the Qualifications and Technical Proposals, as detailed above.

The individual criteria scores awarded by a particular Selection Committee member were added together to calculate an Interview Score for that firm. The maximum Interview Score is 100. All of the Interview Scores awarded to a particular firm by the Selection Committee members were added together and averaged to arrive at a Final Interview Score for each firm. The shortlisted firms, their scores and rankings are listed in Table 3 below:

TABLE 3

Firm	Final Interview Score	Interview Rank
Joseph Jingoli & Son, Inc.	79.250	1
Epic Management, Inc.	76.250	2
GREYHAWK North America, LLC	61.750	3
Jacobs Architects / Engineers, Inc.	58.750	4
Remington & Vernick Engineers	58.000	5
Accenture Infrastructure and Capital Projects, LLC	52.250	6

The Final Interview Score for each shortlisted firm was added to the Final Qualifications and Technical Proposal Score for each such firm, and the two scores were averaged to arrive at a Non-Price Score for each shortlisted firm. The maximum Non-Price Score is 100. The shortlisted firms, their scores and rankings are listed in Table 4 below:

TABLE 4

Firm	Non-Price Score	Non-Price Rank
Joseph Jingoli & Son, Inc.	71.000	1
Epic Management, Inc.	70.750	2
GREYHAWK North America, LLC	59.750	3
Accenture Infrastructure and Capital Projects, LLC	58.500	4
Jacobs Architects / Engineers, Inc.	57.250	5
Remington & Vernick Engineers	55.000	6

Once all of the Non-Price Scores for all shortlisted firms were calculated, the NJSDA opened the sealed Price Proposals and reviewed them for responsiveness. The Price Proposals were publicly opened on November 26, 2025 and the bids were read aloud as required by law.

The lowest responsive Price Proposal was awarded the maximum number of points for the price component, which is 100. All other Price Proposals were awarded points based on the percentage that each proposal exceeded the lowest bid.

The results of the NJSDA's review and scoring of the Price Proposals are listed in Table 5 below:

TABLE 5

Firm	Bid Price	Price Score	Price Rank
Joseph Jingoli & Son, Inc.	\$2,219,107.00	100.000	1
Epic Management, Inc.	\$2,364,800.00	93.435	2
GREYHAWK North America, LLC	\$2,585,127.00	83.506	3
Jacobs Architects / Engineers, Inc.	\$2,885,110.00	69.988	4
Accenture Infrastructure and Capital Projects, LLC	\$3,046,092.00	62.733	5
Remington & Vernick Engineers	\$4,176,130.00	11.810	6

As stipulated in the RFQ/RFP, each Bid Price is inclusive of NJSDA-established Allowances totaling \$475,000, as follows: \$300,000 for Testing and Inspection Services, \$90,000 for Commissioning Agent, \$60,000 for Office Equipment, \$20,000 for Cleaning Services, and \$5,000 for Reproduction.

After the Price Scores were determined for all shortlisted firms, the Price Scores were adjusted by a weighting factor of 40%. The Non-Price Scores for “Other Factors” criteria were adjusted by a weighting factor of 60%. The weighted Price Score and weighted Non-Price Score for each shortlisted firm were added together for a Final Combined Score. The maximum Final Combined Score is 100. The Final Combined Scores and Final Rankings are listed in Table 6 below:

TABLE 6

Firm	Raw Non-Price Score	Raw Price Score	Weighted Non-Price Score (60%)	Weighted Price Score (40%)	Final Combined Score	Final Rank
Joseph Jingoli & Son, Inc.	71.000	100.000	42.600	40.000	82.600	1
Epic Management, Inc.	70.750	93.435	42.450	37.374	79.824	2
GREYHAWK North America, LLC	59.750	83.506	35.850	33.402	69.252	3
Jacobs Architects / Engineers, Inc.	57.250	69.988	34.350	27.995	62.345	4
Accenture Infrastructure and Capital Projects, LLC	58.500	62.733	35.100	25.093	60.193	5
Remington & Vernick Engineers	55.000	11.810	33.000	4.724	37.724	6

The highest ranked firm was Joseph Jingoli & Son, Inc. (“Jingoli”).

The bid submitted by Jingoli was less than the NJSDA estimate. In order to ensure the firm’s Price Proposal was inclusive of all scope elements, a conference was conducted on December 2, 2025 with Jingoli and staff from NJSDA’s Procurement, Construction Operations and Program Operations divisions to review the bid. At the time of the review, Jingoli confirmed to the satisfaction of staff that its Price Proposal is inclusive of all scope elements contained in the Contract Documents.

The Construction Operations Program Director recommends award of the project to Jingoli.

RECOMMENDATION

The Members of the Authority are requested to approve the award of a contract to the firm with the highest Final Combined Score, Joseph Jingoli & Son, Inc., in the amount of \$2,219,107, inclusive of NJSDA-established Allowances totaling \$475,000, for Construction Management Services for the new Elementary School in the Trenton Public School District.

Prior to execution of the contract, the contract and related documentation will be reviewed and approved by the NJSDA Division of Chief Counsel.

/s/ Sean Murphy

Sean Murphy, Managing Director, Procurement

Reviewed and Recommended by: Manuel Da Silva, Chief Executive Officer

Reviewed and Recommended by: Janice Venables, Vice President, Corporate Governance

Reviewed and Recommended by: Ramy Kamel, Vice President, Program and Construction Operations

Reviewed and Recommended by: Laurette Pitts, Vice President and Chief Financial Officer

Reviewed and Recommended by: Gregory Voronov, Managing Director, Planning and Program Operations

Reviewed and Recommended by: Steve Wendling, Program Director, Construction Operations

Resolution—6c.

Construction Manager Services Award

District:	Trenton Public School District
School:	New Elementary School
Description:	Construction Management Services
Package No.:	WT-0024-M01
Estimated Fee:	\$2,741,000
Award:	\$2,219,107

Resolution

WHEREAS, the Operating Authority of the New Jersey Schools Development Authority (SDA or the Authority) requires that the Members of the Authority approve the award of consultant contracts greater than \$250,000; and

WHEREAS, on July 5, 2023, the Members of the Authority approved the Preliminary Project Charter for a project including an approximately 124,000 square foot three-story facility to provide new seats for 837 students in grades Kindergarten through Six (Project or new school) in the Trenton Public School District; and

WHEREAS, on September 3, 2025, the Members of the Authority approved the Final Project Charter and the award of a Design-Build Construction contract to Ernest Bock & Sons, Inc. (Bock) and on October 31, 2025, Bock received the Notice-to-Proceed for the design phase of the project; and

WHEREAS, a package for Construction Management (CM) Services for the Project was advertised as a “price and other factors” solicitation beginning on September 24, 2025 with price weighted at 40% and all non-price factors weighted at 60% of the final combined score; and

WHEREAS, the details of the CM Services procurement process conducted by management are comprehensively set forth in the memorandum presented to the Board on this date; and

WHEREAS, upon completion of the competitive procurement process for CM Services, it was determined that Joseph Jingoli & Son, Inc. (Jingoli) was the highest ranked firm, with a price in the amount of \$2,219,107 for the Project, inclusive of SDA-established Allowances totaling \$475,000; and

WHEREAS, following review by Jingoli and SDA staff, Jingoli 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 Jingoli; and

WHEREAS, upon completion of the procurement process, the Construction Operations Program Director recommends award of the CM Services contract in the amount of \$2,219,107 to Jingoli for the Project; and

WHEREAS, prior to execution of the contract, the contract and related documentation will be reviewed and approved by the SDA Division of Chief Counsel.

NOW, THEREFORE, BE IT RESOLVED, that the Members of the Authority hereby authorize and approve the award of a contract to the firm with the highest final combined score, Joseph Jingoli & Son, Inc., in the amount of \$2,219,107, for Construction Management Services, inclusive of SDA-established Allowances totaling \$475,000, for the new Kindergarten through Six School project in the Trenton Public School District consistent with the memorandum presented to the Board on this date and incorporated herein.

BE IT FURTHER RESOLVED that, prior to execution of the contract, the contract and related documentation will be reviewed and approved by the SDA Division of Chief Counsel.

BE IT FURTHER RESOLVED, that this resolution shall take effect immediately, but no action authorized herein shall have force and effect until 10 days, Saturdays, Sundays and public holidays excepted, after a copy of the minutes of the Authority meeting at which this resolution was adopted has been delivered to the Governor for his approval unless, during such 10 day period, the Governor shall approve the same, in which case such action shall become effective upon such approval.

Attached: Memorandum, Construction Manager Award, (Package No. WT-0024-M01), Trenton New Elementary School, Trenton Public School District, dated January 7, 2026

Dated: January 7, 2026

MONTHLY REPORTS
(For Informational Purposes)

ACTIVE PROJECTS STATUS REPORT



MEMORANDUM

TO: Members of the Authority

FROM: Gregory Voronov
Managing Director

DATE: January 7, 2025

SUBJECT: Active Project Status Report
(For Informational Purposes Only)

The 1st section of the report includes an Activities Summary of projects identified for advancement in the Authority's Capital Plans.

The 2nd part of the report displays project completion milestones for all other active major capital projects and emergent projects for which a contract for construction has been awarded.

Portfolio Projects Activities Summary

as of 12/15/25

2022 Portfolio Projects - sorted by District, Project

District	Project	1				Delivery Method	Advancement Status	School Opening	Comments
		Grade Alignment	FES Capacity	Max. Capacity	Total Estimated Cost (millions)				
Bridgeton	6-8	6-8	TBD	TBD	TBD	Design-Build	Project phased with advancement of High School Add/Reno Project.	TBD	
Bridgeton	HS Addition/Renovation	9-12	346	408	\$85.7	Design-Build	Preliminary Charter approved Nov-22 Board.	TBD	Re-Advertisement for DB 11/17/25, Proposals due 1/21/26.
Bridgeton	PK, 6-8	PK, 6-8	TBD	TBD	TBD	Design-Build	Project phased with advancement of High School Add/Reno Project.	TBD	
Camden	New High School (East Side HS Replacement)	9 - 12	800	941	\$115.1	Design-Build	Planning Charter approved Feb-24 Board.	TBD	Capital Plan included 2 ES projects. District requested advancement of a replacement HS instead.
Elizabeth	New ES (Battin Replacement)	PK-8	973	1,068	\$101.5	Design-Build	Award for D-B approved Jul-25 Board. (Terminal)	3 QTR 28	ESP complete.
Garfield	New ES (No. 5 Replacement)	PK-5	767	852	\$87.6	Design-Build	Award for D-B approved Dec. 2024 Board. (Dobco, Inc.)	3 QTR 27	ESP complete.
Garfield	PK-5	PK-5	TBD	TBD	TBD	Design-Build	Project phased with advancement of the New ES (No. 5 Replacement) Project.	TBD	
Jersey City	PK/K	PK/K	271	288	\$37.5	Design-Build	Preliminary Charter approved Dec-25 Board.	TBD	
New Brunswick	MS Addition	6 - 8	TBD	TBD	TBD	Design-Build	DOE/District/SDA Working Group Meetings ongoing.	TBD	Need beyond acquisition of MS Annex under review with NJDOE.
New Brunswick	Pathways MS & P-Tech Academy	6-8, 9-12	765	859	\$42.0	Alternative Delivery	Building Acquisition Complete.	n/a	Facility was previously leased by the District as an active school facility.
Newark	Nelson Mandela ES (Existing Building Acq.)	PK-8	338	376	\$20.5	Alternative Delivery	Building Acquisition Complete.	Sep-23	
Newark	New University High School (Replacement)	9 - 12	920	1,082	\$153.0	Design-Build	Planning Charter approved Feb-24 Board.	TBD	Replacement HS will leverage prior SDA site acquisition and allow existing aged Hawthorne School to occupy existing University HS.
Passaic City	New Passaic High School No. 12 (Replacement)	9-12	2,400	2,823	\$328.1	Design-Build	Planning Charter approved Feb-24 Board.	TBD	
Paterson	New STEAM & STARS HS	9-12	1,329	1,564	\$200.8	Design-Build	Award for DB advancing to Jan-26 Board. (Dobco)	TBD	
Pleasantville	New Decatur Ave ES	PK-5	601	658	\$72.6	Design-Build	Award for D-B and Final Charter advancing to the Dec-25 Board.	TBD	
Salem City	PK-8	PK-8	TBD	TBD	TBD	Design-Build	DOE/District/SDA Working Group Meetings ongoing.	TBD	
Trenton	ES at Dunn MS	K-6	753	837	\$89.4	Design-Build	Award for D-B approved Sep-25 Board. (Bock)	3 QTR 28	
West New York	New Middle School	6 - 8	788	876	\$121.8	Design-Build	Award for D-B approved Sep-25 Board. (Terminal)	3 QTR 28	ESP complete.

Notes

PLEASE NOTE - Dates in past are actual.

NOTE #1 - Estimated Costs, Grade Alignment and Capacity are based upon approved Project Charters where applicable.

For projects without an approved charter, Estimated Costs, Grade Alignment and Capacity are based upon Planning Assumptions.

Portfolio Projects Activities Summary
as of 12/15/25

2012 Portfolio Projects (Recently Occupied in 2025) - sorted by District

		1							
District	Project	Grade Alignment	FES Capacity	Max. Capacity	Total Estimated Cost (millions)	Delivery Method	Advancement Status	School Occupied	Comments
Union City	Ester Salas MS (New 7 to 9 School)	7-9	827	936	\$93.7	Design-Build	School occupied Sep. 2025. (Dobco, Inc.)	Sep-25	

Notes
PLEASE NOTE - Dates in past are actual.
NOTE # 1 - Estimated Costs, Grade Alignment and Capacity are based upon approved Project Charters where applicable.
For projects without an approved charter, Estimated Costs, Grade Alignment and Capacity are based upon Planning Assumptions.



Active Project Status Report Status as of 12/1/2025

Major Capital Projects - With Contract for Building Construction Awarded

#	District	Project Name	Project Scope	Project Status	Substantial Completion	Status Substantial Completion	School Opening	Status of School Opening	Total Estimated Project Cost
1	Elizabeth	New ES (Battin Replacement)	New Construction	Design-Build Design	1Q 2028	On-target	Sep-28	On-target	\$ 101,454,452
2	Garfield	New ES (Washington No. 5 Replacement)	New Construction	Design-Build Design	3Q 2027	On-target	Sep-27	On-target	\$ 87,624,000
3	Trenton	New Elementary School (Dunn MS Site)	New Construction	Design-Build Design	2Q 2028	On-target	Sep-28	On-target	\$ 89,390,000
4	West New York	New Middle School	New Construction	Design-Build Design	2Q 2028	On-target	Sep-28	On-target	\$ 121,840,256



Active Project Status Report Status as of 12/1/2025

Emergent Projects - With Contract for Construction Awarded

#	District	Project Name	Project Scope	Project Phase	Substantial Completion	Status Substantial Completion	Final Completion	Status of Final Completion	Total Estimated Project Cost
1	Newark	Technology High School	Structural Vault Repairs and Façade Repairs	Construction	2Q 2025	Achieved	4Q 2025	On-Target	\$ 2,867,680

PROJECT STATUS REPORT



MEMORANDUM

TO: Members of the Authority

FROM: Gregory Voronov
Managing Director – Planning and Program Operations

DATE: January 7, 2026

SUBJECT: Executive Summary – Monthly Project Status Reports

MONTHLY PROJECT STATUS REPORT

Projects that have Expended 75% or More of Board Approved Contingency:

No activity during the reporting period

Projects Greater than 90 Days Behind Schedule:

No activity during the reporting period

Revisions to Project Charters:

No activity during the reporting period



Projects that have Expended 75% or More of Board Approved Contingency

Reporting Period: January 2008 to November 2025

District	Project	Board Approved Project Charter Contingency	Contingency Expended/Committed	Contingency Remaining ¹	% of Contingency Expended/Committed	Project Completion %	Cause(s)	Current Status
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In Construction

No Activity To Report for Projects Active in Construction

Substantially Complete & Building Occupied

Please refer to the Project Close-Out Activity Report for status of close-out activities

No Activity To Report for Projects in Close-Out

¹ Does not include expended contingency or contingency funds allocated for change orders, amendments



Projects Greater than 90 Days Behind Schedule or with Occupancy Date in Jeopardy

Reporting Period: November 2025

#	Event Date	District	Project	Board Approved Project Charter SubComp Date	Current Contract SubComp Date	Forecasted Contract SubComp Date	# of Days Behind Schedule	Cause(s)	Current Status
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No Activity During the Reporting Period



Revisions to Project Charters

Reporting Period: November 2025

#	District	Project	Financial & Schedule Impacts	Additional Funds Approved	Additional Funds as % of Total Project Budget	Operating Authority Approval Requirement	Description of Revision
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No Activity During the Reporting Period

CONTRACTS EXECUTED REPORT/AMENDMENTS & CHANGE ORDERS REPORT



MEMORANDUM

TO: Members of the Authority

FROM: Gregory Voronov
Managing Director, Planning & Program Operations

DATE: January 7, 2026

SUBJECT: Contracts Executed Report and Amendments & Change Orders Report
(For Informational Purposes Only)

REPORTING PERIOD: November 2025

Contracts Executed Report

This report contains the activity of Contracts executed during the reporting period.

Noteworthy Items during the reporting period:

- 1 Construction Management Services contract for the Bridgeton High School addition and renovation project was executed with Greyhawk North America LLC for \$3.1 million during the reporting period.
- 1 Design-Build Contract for the West New York New Middle School project was executed with Terminal Construction Corp. for \$91.75 million during the reporting period.

Amendments & Change Orders Report

This report contains the activity of Amendments and Change Orders executed during the reporting period.

Noteworthy Items during the reporting period:

- No activity during the reporting period.

Contracts Executed Report

Reporting Period: 11/1/2025 through: 11/30/2025

District	School Name(s)	Project Type	Contract Type	Contract Number	Vendor	MWSBE Cert(s)	Contract Award Amount	Contract Execution Date	Per School CCE	Total CCE
Part 1. Professional Services										
Others										
Bridgeton	Bridgeton Senior H.S.	Add	ConstrMgmt	ST-0047-M01	GREYHAWK North America LLC		\$3,093,441	11/25/2025	-	
Others										
Part 1. Professional Services							\$3,093,441			

Contracts Executed Report

Reporting Period: 11/1/2025 through: 11/30/2025

District	School Name(s)	Project Type	Contract Type	Contract Number	Vendor	MWSBE Cert(s)	Contract Award Amount	Contract Execution Date	Per School CCE	Total CCE
Part 2. Construction Services										
Contractor										
West New York	New Middle School	New	DB	HU-0030-B01	Terminal Construction Corp.		\$91,750,000	11/25/2025	94,118,975.00	\$94,118,975
Contractor										
Part 2. Construction Services							\$91,750,000			\$94,118,975
							Total Contract Award			Total Contracts Awarded
Grand Totals - Professional and Construction Services Combined							\$94,843,441			2

**** Contracts less than \$10,000 are not displayed**

Project Types Legend

HS Health & Safety
New New Constuction
Add Addition
RenoAdd Addition & Renovation
Reno Renovation

Contract Types Legend

Aquisition Property Acquisition Related Costs
Appraisal Appraisal, Appraisal Review, NRE
Construction Construction
Design Design or Site Investigation
DB Design-Build
E-Rate E-Rate
FFE Furniture, Fixtures, and Equipment
General General Program Cost
Legal Legal
Material Material Supply
ProjectMgmt Project Management Firm
PreDevelopment Predevelopment or Demolition
Relocation Relocation Services
SiteInvstgtn Site Investigation
Testing Testing
Title Title Services
Utilities Utilities Services

MWSBE CERTIFICATIONS

M = Minority Business Enterprise
W = Women Business Enterprise
S = Small Business Enterprise

DIVERSITY AND WORKFORCE PARTICIPATION REPORT



STATE OF NEW JERSEY SCHOOLS DEVELOPMENT AUTHORITY

MEMORANDUM

TO: Members of the Authority
FROM: J Manuel Castillo, Director – EEO, Affirmative Action and Contracting Accountability
DATE: January 7, 2026
RE: Diversity and Workforce Participation Monthly Update for October 2025

The EEO, Affirmative Action & Contracting Accountability Team consistently participates in mandatory pre-bid and pre-construction meetings to inform and provide guidance to vendors regarding SDA's Small Business Enterprise and Workforce goals, policies and procedures. The guidance provided in pre-construction meetings is on, among other things, the following:

- Expectation to delegate the state-mandated 25% of the value of the contract to NJ Division of Revenue and Enterprise Services certified Small Business Enterprises ("SBEs") and make efforts to award 3% of contract value to disabled veteran-owned businesses.
- Local county trade workforce participation goals for minorities and females, in accordance with N.J.A.C. 17:27-7.2.
- Post-bid advertisement Subcontractor Request For Work Review and Approval Process, and Contractor/Subcontractor Payroll Certification submission requirement.
- Our Division's process for monitoring and tracking vendor progress to meet the mentioned goals and requirements, throughout the life cycle of each project.

During these meetings, our Team strongly encourages vendors to identify and hire minority-owned, female-owned and disabled veteran-owned firms, as well as locally based enterprises, for diverse business participation on all school building projects. As each project progresses, our Team offers vendors outreach strategies to support their efforts in reaching the above-mentioned goals.

SMALL BUSINESS ENTERPRISE ATTAINMENT

SDA contracts regularly exceed the state-mandated 25% SBE participation goal. The total SDA-awarded fully-contracted dollars in October 2025 was \$6,385,162. Thus far, the overall dollar amount associated with NTP-issued SDA contracts in 2025 is \$24,557,882. Of that total, \$14,232,278 was awarded to SBEs, including any minority, female and disabled veteran-owned SBEs. This represents an SBE current participation of 57.95% in all NTP-issued SDA contracts awarded in calendar year 2025. SBE participation routinely increases as prime contractors/consultants with 2025-issued contracts continue to hire subcontractors/subconsultants with SBE certifications throughout the lifecycle of their SDA projects.

Diversity Breakdown for 2025 thus far

Type of Business Enterprise	Contract Amount	% of Total SDA Contracts
SBEs	\$ 14,232,278	57.95%
Minority Business Enterprises*	\$ -0-	0.00%
Women Business Enterprises*	\$ -0-	0.00%
Minority/Women-Owned Business Enterprises*	\$ -0-	0.00%
Disabled Veteran-Owned Business Enterprises*	\$ -0-	0.00%
TOTAL DIVERSITY CONTRACTS	\$ 14,232,278	57.95%

*non-SBE

WORKFORCE PARTICIPATION

The data submitted by Prime contractors for the month of October 2025 revealed that there was a contractor trade workforce for that month of 73 on SDA projects. That workforce amassed a total of 4,143 contractor workforce hours in October 2025. This is explained in more detail below:

Contractor Workforce Breakdown for October 2025 (All Trades/Districts/Counties)			
Ethnicity	Total Workforce	Total Workforce Hours	Workforce Hours Percentage
Black	1	48	1.16%
Hispanic	23	1,498	36.16%
Indigenous American	1	8	0.19%
Asian	0	0	0.00%
Total Minority Participation	25	1,554	37.51%
Total Non-Minority Participation	48	2,589	62.49%
Total Contractor Workforce	73	4,143	100.00%

As stated below, the overall contractor workforce hours on SDA projects for the period of January 1, 2025 through October 31, 2025 amounted to 123,755. That amount includes a total of 1,880 workforce hours performed by female trade workforce in 2025 thus far.

The following table cites the mentioned overall 2025 contractor trade workforce hours and highlights the *Local County Contractor Workforce* participation in 2025 thus far:

Contractor Trade Workforce Participation	Workforce Hours	Percentage
*Total Contractor Workforce Hours	123,755	100.00%
*Total Local County Workforce Hours	0	0.00%
Total Local County Non-Minority Workforce Hours	0	0.00%
Total Local County Female Workforce Hours	0	0.00%
Total Local County Minority Workforce Hours	0	0.00%
**Local County Workforce Hours by Race/Ethnicity:		
Black	0	0.00%
Hispanic	0	0.00%
Indigenous American	0	0.00%
Asian	0	0.00%

*Total contractor workforce and total local county workforce represent all respective laborers, including females.

**Race/Ethnicity breakdown of Total Local County Minority Workforce Hours.

NOTE: Hours worked by local county female laborers who are minority are included in the Total Local County Female Workforce Hours shown above. Therefore, for the purposes of this memorandum, hours worked by local county female *minority* workforce **are not** included in the total local county minority workforce hours or local county workforce hours by Race/Ethnicity breakdown.

The following table represents contractor minority and female trade workforce for all SDA active Capital Construction Projects and all active and completed Emergent and Demolition Projects for the period of January 1, 2025 through October 31, 2025.

SDA Managed Project	Total Workforce Hours	Minority Workforce Hours & Percentage		Female Workforce Hours and Percentage		Local County Workforce Hours & Percentage	
Millville HS	16	0	0%	0	0%	0	0%
Cleveland St ES	124	0	0%	0	0%	0	0%
Union City MS	110,968	36,621	33.00%	1,624	1.46%	0	0%
Garfield ES	5,563	1,652	29.70%	0	0%	0	0%
Emergent Projects	2,596	542	20.88%	0	0%	0	0%
Demo Projects	4,488	1,267	28.23%	256	5.70%	0	0%

Reviewed and finalized by: J Manuel Castillo
Prepared by: Charlotte Brooks

REGULAR OPERATING DISTRICTS (RODs) ACTIVITY REPORT



MEMORANDUM

TO: Members of the Authority

FROM: Gregory Voronov
Managing Director, Planning and Program Operations

DATE: January 7, 2026

SUBJECT: Regular Operating District Grant Activity Report
(For Informational Purposes Only)

REPORT PERIOD: November 2025

This report summarizes the Regular Operating District Grant activity from inception to date and for the reporting period. Also included is a detailed list of grants executed and grants offered during the reporting period if applicable.

Monthly Update:

- No grants were offered during the reporting period.
- 1 grants impacting 1 District was executed during the reporting period representing total project costs of \$0.4 million and state share of \$0.2 million.
- 2 grants impacting 2 Districts were closed out during the reporting period representing total project costs of \$0.2 million and state share of \$0.1 million.
- Since inception, over \$3.0 billion has been disbursed to over 525 regular operating districts through the grant program.
- Since inception nearly \$3.8 billion in funding has been approved by the Department of Education and offered to regular operating districts through the grant program.

Monthly Regular Operating District Grant Report - Summary
November 2025

ROD Grant Summary Since Program Inception				
	Offered ¹	Executed	Closed-Out	Active
Districts Impacted	14	529	522	216
Number of Grant Projects	31	5,924	5,316	608
Total Project Cost Estimate	\$ 50,068,771	\$ 9,729,269,189	\$ 8,884,251,742	\$ 845,017,446
Grant Amount	\$ 21,820,744	\$ 3,341,191,221	\$ 2,969,732,674	\$ 371,458,546
Amount Disbursed	NA	\$ 3,003,510,341	\$ 2,969,732,674	\$ 33,777,667

Total Funding Offered to School Districts via Grant Program	\$ 3,798,198,700
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Total ROD Grant Funding remaining for new Grant Projects	\$ 101,330,929
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1. Includes grants that have been offered to District's but have not yet been executed.

Monthly Activity ROD Grant Summary		
	Executed	Closed-Out
Districts Impacted	1	2
Number of Grant Projects	1	2
Total Project Cost Estimate	\$ 393,504	\$ 241,910
Grant Amount	\$ 213,727	\$ 94,206
Amount Disbursed	NA	\$ 94,206

* Report is inclusive of all Regular Operating Districts grants (including vocational school districts).

** Total Project Cost Estimate and Grant Amount may be adjusted as the projects advance. Grant Amount is capped at the value approved in the DOE Final Eligible Cost Approval.

Monthly Regular Operating District Grant Report - Monthly Executed Grant Detail
November 2025

County	District	School Name	Total Project Cost Estimate	Grant Amount	Project Description
Camden	Laurel Springs	Laurel Springs E.S.	\$ 393,504	\$ 213,727	HVAC System upgrades.
Grand Total			\$ 393,504	\$ 213,727	

COMMUNICATIONS MONTHLY REPORT

MEMORANDUM

TO: Members of the Authority

FROM: /s/ Edye Maier, Director of Communications

DATE: January 7, 2026

RE: Monthly Communications Report

SDA Concludes Annual Contractor Training Program



The SDA held its 2025 Contractor Training Program on December 9 and 10. This year, 27 small, minority-owned, veteran-owned, and women-owned business enterprises successfully completed the SDA-sponsored program. This in-house program, which began in 2011, continues to be a valuable resource to small construction-related companies in the State. These 27 firms join hundreds of others that have successfully completed the program since its creation in 2011.

The Contractor Training Program enables small, minority-owned, veteran-owned, and women-owned businesses to gain valuable knowledge on how to do business with the SDA. Participants receive instruction from SDA staff and subject matter experts on estimating, budgeting, accounting, project management, safety, marketing, and how to locate contracting opportunities with the SDA and other state agencies. Representatives from the New Jersey Economic Development Authority, New Jersey Department of Labor, and the New Jersey Division of Property Management and Construction (DPMC) provided information on small business resources, prevailing wage and the steps needed to become DPMC classified. On the second day of the program, firms were given an opportunity to engage in networking opportunities with each other as well as several larger prime contractors that have previously worked on SDA projects.

Graduates of this year's program included companies specializing in general construction, HVAC, plumbing, roofing, painting, construction management, post-construction cleaning, and several other construction-related services.



MONTHLY FINANCIAL REPORT



MEMORANDUM

TO: The Members of the Authority

FROM: Sherman E. Cole, MBA, CPA
Controller

DATE: January 7, 2026

RE: Monthly Financial Report – November 2025

Fund Reporting Operating Expenses (Year-to-Date Actual vs. Budget)

As of November 2025, the Authority's operating expenses for the year-to-date amounted to \$12.2 million, reflecting a \$2.3 million savings compared to the budgeted figure for this period. This positive variance is largely attributed to decreased spending in several areas: personnel costs saw a reduction of \$1.6 million, though this was partially offset by a \$682,000 decrease in payroll expense allocation to project expenditures. Additional savings were realized in professional and other contracted services (\$515,000), facilities and general office expenses (\$277,000), information systems (\$277,000), and SDA-owned automobiles (\$149,000).

As of November 30, 2025, the full-time employee (FTE) headcount was 123, marking a reduction of 17 FTEs from the staffing level forecasted in the 2025 budget.

School Facilities Project Expenditures (Year-to-Date Actual vs. Forecast)

For the year-to-date period ending November 2025, expenditures on school facilities projects amounted to \$167.2 million, which is \$22.1 million less than the projected capital spending forecast. This variance is primarily attributed to reduced expenditures in several areas: property acquisitions (\$11.7 million), and construction work (\$9.6 million). These reductions were partially counterbalanced by a slight increase of \$1.4 million in spending on design services and grant agreements \$1.3 million.

School Facilities Project Expenditures (Year-to-Date Actual vs. Prior Year Actual)

Year-to-date project expenditures of \$167.2 million represent a decrease of \$74.0 million compared to the same period in the previous year. This variance is primarily due to reduced spending in construction work (\$44.2 million), property acquisitions (\$38.9 million), and school furniture, fixtures, and equipment (\$9.9 million). These reductions were partially offset by an increase of \$13.0 million in project insurance costs, \$2.5 million in grant agreements and an additional \$1.4 million in design services.

Other

Since the program's inception, 82.7% of the funds authorized for the SDA Districts have been disbursed. Of the total SDA disbursements to date, 96% have been allocated to school facilities projects, while the remaining 4% have been designated for operating expenses.

The current estimated value of active school facilities projects—which includes capital, emergent, and ROD grant initiatives—is approximately \$1.2 billion.

Attachment

New Jersey Schools Development Authority
Monthly Financial Report
November 2025
(Unaudited)

New Jersey Schools Development Authority

Overview of Financial Position

November 30, 2025

To: The Audit Committee

From: Sherman E. Cole, Controller

The information contained in this monthly financial report is for the period as of, and for the year-to-date ending, November 30, 2025.

► Overall **Cash and Cash Equivalents** have increased by \$256.4 million to \$576.8 million, as follows:

■ Appropriation from State	\$ 406,161,150
■ Investment earnings	22,177,918
■ Miscellaneous revenue	1,607
■ Project costs	(167,210,400)
■ SDA operating expenses	(11,928,797)
■ SDA capital expenditures	(56,656)
■ Deposits (primarily district local shares)	7,248,990
Net Change in Cash	<u>\$ 256,393,812</u>

► **Prepaid Expenses** total \$113,907 as follows:

- Prepaid insurance of \$56,548.
- Prepaid MIS maintenance service contracts of \$56,342.
- Other prepaids of \$1,017.

► **Capital Assets** total \$3,106,214 (net of accumulated depreciation of (\$3,757,298), consisting of leasehold improvements (SDA office), and capitalized software, equipment, furniture and fixtures in support of SDA operations. Depreciation on capital assets is generally calculated using the straight-line method over the life of each asset. For the year to date, **Capital Expenditures** are \$23,528 and **Depreciation Expense** is \$63,627.

► **Accrued Liabilities** total \$553.1 million, as follows:

- Accrued project costs of \$5.5 million consisting of unpaid invoices (\$0.6 million) and retainage (\$4.9 million). Project-related lease liabilities are \$0.1 million.
- Net pension liability of \$21.0 million. Accrued annual pension payable of 1.1 million.
- Unearned grant revenues of \$492.9 million.
- Other post-employment benefits obligation of \$21.1 million.
- Pollution remediation obligations (PRO) under GASB 49 net to \$2.8 million (PRO liability \$2.9 million, offset by expected cost recoveries of \$0.1 million).
- Estimated liability for loss contingencies (contractor claims) totaling \$2.9 million.
- Payroll related liabilities of \$2.4 million.
- Other accrued liabilities of \$3.3 million, including non-project lease liabilities of \$3.0 million.

► **Deposits** total \$9.5 million, as follows:

- \$9.5 million is held for local share agreements (pass-through item).

► The Authority's **Net Position** at month end is \$(1.3) million.

New Jersey Schools Development Authority

School Facilities Project Expenditures & Funding Allocation

November 30, 2025

► School Facilities Construction Bond/Note Proceeds/Appropriations & Project Expenditures

- During the current year to date, the SDA has received \$0.0 million in bond/note proceeds & \$406.2 million in appropriations and Federal CPF Grant funds. The total amount received since program inception is \$13.0 billion.
- Project expenditures for the month and year-to-date periods total \$17.7 million and \$167.2 million, respectively, as follows:

<u>Category</u>	<u>Current Month</u>	<u>Year-To-Date</u>	<u>Since Inception</u>
Construction	\$ 5,071,439	\$ 45,438,536	\$ 5,941,859,771
Design Services	268,068	3,946,677	421,441,228
PMF/CM Services	140,849	1,997,904	487,448,807
SDA Project Management	743,428	9,426,839	160,484,412
Property Acquisition, Relocation & Enviro	206,283	1,307,198	645,622,962
School Furniture, Fixtures & Equipment	58,660	5,366,281	265,213,883
Project Insurance	-	13,438,981	129,598,194
NJ State Inter-Agency Transfers	3,108	350,499	54,681,310
SDA District Grant & Funding Agreements	8,434,889	47,664,541	1,077,984,528
Regular Operating District Grant Agreements	2,654,159	38,116,726	3,102,989,665
Real-Time Project Audits	-	223,391	1,742,613
Property Management, Maintenance & Utils	12,150	143,724	19,767,108
Outside Legal & Claims Resolution Services	35,272	189,952	12,598,558
Temporary Staffing	475	13,158	10,793,890
Other Project Costs	113,582	228,778	63,428,739
Project Credits	-	-	(54,902,944)
Total Project Expenditures	17,742,362	167,853,185	12,340,752,724
Less: Local Share Contributions	-	(642,785)	(192,829,285)
Project Expenditures (State Share)	\$ 17,742,362	\$ 167,210,400	\$ 12,147,923,439
2025 Capital Spending Forecast	\$ 10,198,311	\$ 189,299,029	

Allocations Since Program Inception

► All Funding Sources & Expenditures

	<u>All Sources</u> ¹	<u>Total Funding</u> ²	<u>Paid to Date</u> ³
■ SDA Districts	\$ 10,956,826,150	\$ 11,135,843,688	\$ 9,211,507,348
■ RODs Incl Vo-Tech Schools	4,025,000,000	4,090,295,321	3,495,088,717
Total - State Share	\$ 14,981,826,150	\$ 15,226,139,009	\$ 12,706,596,065

► Percentage of Total Funding Paid to Date

■ SDA Districts	82.7%
■ RODs Incl Vo-Tech Schools	85.4%
Total - State Share	83.5%

1 Of the \$14.9 billion authorized for the school construction program (including bond funds, appropriations and Federal CPF Grant funds), \$13,029,528,798 has been received to date.

2 Includes bonding cap amounts, appropriations and other income and miscellaneous revenue earned to date (i.e., interest income on invested funds).

3 These amounts include the allocation of SDA operating expenses and capital expenditures totaling \$558,672,626.

New Jersey Schools Development Authority

Fund Reporting Operating Expenses vs Budget

November 30, 2025

<u>Category</u>	<u>Actual</u> <u>Year-To-Date</u>	<u>Budget</u> <u>Year-To-Date</u>	<u>Over/</u> <u>(Under)</u>
Personnel Expenses:			
Employee Salaries	\$ 12,214,444	\$ 13,150,807	\$ (936,363)
Employee Benefits	5,410,759	6,054,136	(643,377)
Direct Hire Temporary Employee Costs	35,110	45,837	(10,727)
Total Employee Salaries & Benefits Costs	17,660,313	19,250,780	(1,590,467)
Less: Employee Salaries & Benefits Costs Charged to Projects	9,426,839	10,108,655	(681,816)
Salaries & Benefits Charged to Operating Expense	8,233,474	9,142,125	(908,651)
Temporary Staffing Services	-	45,837	(45,837)
Travel & Expense Reimbursements	28,608	29,887	(1,279)
Training & Professional Development	35,331	87,450	(52,119)
Total Personnel Expenses	8,297,413	9,305,299	(1,007,886)
Non-Personnel Operating Expenses:			
Facilities & General Office Expenses	1,727,221	2,004,563	(277,342)
Information Systems	1,355,732	1,632,654	(276,922)
Professional & Other Contracted Services	210,746	725,489	(514,743)
Property & Casualty Insurance	554,670	559,900	(5,230)
SDA-Owned Automobiles	53,539	202,500	(148,961)
Communications & Outreach	5,045	3,663	1,382
Reserve for Unforeseen Events & New Initiatives	394	22,913	(22,519)
Total Authority Operating Expenses	\$ 12,204,760	\$ 14,456,981	\$ (2,252,221)

2025 Annual Operating Budget

\$ 15,513,000

New Jersey Schools Development Authority

Fund Reporting Operating Expenses vs Prior Year

November 30, 2025

<u>Category</u>	<u>Actual Year-To-Date</u>	<u>2024 Year-To-Date</u>	<u>Over/ (Under)</u>
Personnel Expenses:			
Employee Salaries	\$ 12,214,444	\$ 11,886,480	\$ 327,964
Employee Benefits	5,410,759	5,236,860	173,899
Direct Hire Temporary Employee Costs	35,110	31,553	3,557
Total Employee Salaries & Benefits Costs	17,660,313	17,154,893	505,420
Less: Employee Salaries & Benefits Costs Charged to Projects	9,426,839	9,276,464	150,375
Salaries & Benefits Charged to Operating Expense	8,233,474	7,878,429	355,045
Temporary Staffing Services	-	-	-
Travel & Expense Reimbursements	28,608	20,858	7,750
Training & Professional Development	35,331	22,816	12,515
Total Personnel Expenses	8,297,413	7,922,103	375,310
Non-Personnel Operating Expenses:			
Facilities & General Office Expenses	1,727,221	1,744,542	(17,321)
Information Systems	1,355,732	904,212	451,520
Professional & Other Contracted Services	210,746	188,872	21,874
Property & Casualty Insurance	554,670	533,760	20,910
SDA-Owned Automobiles	53,539	54,433	(894)
Communications & Outreach	5,045	2,242	2,803
Reserve for Unforeseen Events & New Initiatives	394	-	394
Total Authority Operating Expenses	\$ 12,204,760	\$ 11,350,164	\$ 854,596

New Jersey Schools Development Authority

Employee Headcount

November 30, 2025

	<u>Current Month End</u>	<u>Budget</u>	<u>Over/ (Under)</u>
Office of Chief Executive Officer	2	2	-
Human Resources	4	4	-
Vacant Positions	0	8	(8)
Communications	3	3	-
Legislative Affairs	1	1	-
EEO/AA & Vendor Services	4	4	-
Office of Program Operations & Strategic Planning	1	1	-
Capital Planning & Program Operations	7	9	(2)
Design Studio	13	13	-
Grants Administration	7	7	-
Real Estate Services & Predevelopment	3	3	-
Office of Construction Operations	0	0	-
Region Teams	16	18	(2)
Office of Corporate Governance & Legal Affairs	3	3	-
Chief Counsel	7	8	(1)
Information Systems	10	11	(1)
Central Records Management	3	3	-
Safety	4	4	-
Internal Audit	3	3	-
Office of Chief Financial Officer	1	1	-
Financial Operations	6	7	(1)
Financial Accounting & Disbursements	11	11	-
Procurement	9	10	(1)
Risk Management	2	2	-
Facilities	3	4	(1)
Total Full-Time Employees at Month End	<u>123</u>	<u>140</u>	<u>(17)</u>
Total Full-Time Employees at Year End		<u>140</u>	

New Jersey Schools Development Authority

Statement of Net Position

November 30, 2025

	<u>Current Month End</u>	<u>2024 Year End</u>	<u>Over/ (Under)</u>
ASSETS			
Cash and cash equivalents	\$ 576,794,737	\$ 320,400,925	\$ 256,393,812
Receivables	28,836	1,766,122	(1,737,286)
Prepaid expenses	113,907	157,396	(43,489)
Capital assets, net of accumulated depreciation	3,106,214	4,033,312	(927,098)
Total Assets	<u>580,043,694</u>	<u>326,357,755</u>	<u>253,685,939</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred amount for pensions and OPEB	7,387,375	9,487,040	(2,099,665)
Total Deferred Outflows of Resources	<u>7,387,375</u>	<u>9,487,040</u>	<u>(2,099,665)</u>
TOTAL ASSETS & DEFERRED OUTFLOWS OF RESOURCES			
	<u>\$ 587,431,069</u>	<u>\$ 335,844,795</u>	<u>\$ 251,586,274</u>
LIABILITIES			
Accrued school facilities project costs	\$ 11,455,624	\$ 23,717,744	\$ (12,262,120)
Unearned revenue	492,911,392	189,326,899	303,584,493
Net pension liability	20,966,867	20,966,867	-
Total other postemployment benefits liability	21,144,142	21,355,792	(211,650)
Other accrued liabilities	6,583,115	9,208,638	(2,625,523)
Deposits	9,549,144	2,300,154	7,248,990
Total Liabilities	<u>562,610,284</u>	<u>266,876,094</u>	<u>295,734,190</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred amount for pensions and OPEB	26,150,325	26,150,325	-
Deferred amount for Federal CPF grant	-	-	-
Total Deferred Inflows of Resources	<u>26,150,325</u>	<u>26,150,325</u>	<u>-</u>
NET POSITION			
Net investment in capital assets	34,697	141,211	(106,514)
Restricted for schools construction:			
Federal CPF grant	-	316,638	(316,638)
Special revenue fund	70,214,161	89,124,118	(18,909,957)
Unassigned/(Unrestricted)	<u>(71,578,398)</u>	<u>(46,763,591)</u>	<u>(24,814,807)</u>
Net Position	<u>(1,329,540)</u>	<u>42,818,376</u>	<u>(44,147,916)</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES & NET POSITION			
	<u>\$ 587,431,069</u>	<u>\$ 335,844,795</u>	<u>\$ 251,586,274</u>

New Jersey Schools Development Authority

Statement of Activities

November 30, 2025

	<u>Current</u> <u>Year-To Date</u>	<u>2024</u> <u>Year-To Date</u>	<u>Over/</u> <u>(Under)</u>
REVENUES			
School Construction Program:			
Appropriation from State	50,000,000	50,000,000	-
Debt Defeasance & Prevention Fund grant	\$ 46,415,507	\$ 44,385,316	\$ 2,030,191
Federal CPF grant	4,395,573	20,624,594	(16,229,021)
General:			
Investment earnings	22,177,918	17,212,950	4,964,968
Other revenue	1,607	5,357	(3,750)
Total Revenues	<u>122,990,605</u>	<u>132,228,217</u>	<u>(9,237,612)</u>
EXPENSES			
Administrative and general expenses	12,115,672	11,733,801	381,871
School facilities project costs	155,022,849	221,344,549	(66,321,700)
Total Expenditures/Expenses	<u>167,138,521</u>	<u>233,078,350</u>	<u>(65,939,829)</u>
CHANGE IN NET POSITION	(44,147,916)	(100,850,133)	56,702,217
Beginning of Period Net Position	42,818,376	153,525,148	(110,706,772)
NET POSITION END OF PERIOD	\$ (1,329,540)	\$ 52,675,015	\$ (54,004,555)

NO EXECUTIVE SESSION