

**NEW JERSEY SCHOOLS DEVELOPMENT AUTHORITY
BOARD MEETING
WEDNESDAY, FEBRUARY 4, 2026 AT 9:00 A.M.
32 E. FRONT STREET, TRENTON, NJ
JOSEPH A. McNAMARA BOARD ROOM**

1. NOTICE OF PUBLIC MEETING/PLEDGE OF ALLEGIANCE

2. ROLL CALL

3. APPROVAL OF MEETING MINUTES

- a. Board Open Session Meeting Minutes of January 7, 2026
- a. 2026 Organizational Meeting Minutes of January 7, 2026

AUTHORITY MATTERS

- a. CEO Report
- b. Chairman's Report

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

- a. New Master Builder's Risk Insurance Program

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

- a. Planning Project Charter - Salem City Public School District – New Pre-K to 8 School (Fenwick & MS Replacement)
- b. Construction Manager Award - West New York Public School District - New Middle School – HU-0030-M01

7 REPORT AND RECOMMENDATIONS OF THE REAL ESTATE COMMITTEE (CHAIRMAN'S REPORT)

- a. Recommendation for an Extension of the Lease Agreement between the New Jersey Schools Development Authority and the Housing Authority of the City of Union City for Tax Block 19, Lot 9 also known as 519-521 Summit Avenue

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 (*no report*)
 - vii. Monthly Financial Report (*no report*)

NO EXECUTIVE SESSION

REQUEST MOTION TO ADJOURN PUBLIC MEETING

APPROVAL OF MEETING MINUTES

January 7, 2026 Open Session Minutes

**NEW JERSEY SCHOOLS DEVELOPMENT AUTHORITY
BOARD OF DIRECTORS MEETING
WEDNESDAY, JANUARY 7, 2026**

A meeting of the Board of Directors of the New Jersey Schools Development Authority (SDA or the Authority) was held on Wednesday, January 7, 2026 at 9:15A.M. in the Joseph A. McNamara Board Room at the offices of the Authority at 32 East Front Street, Trenton, New Jersey.

Participating were:

Robert Nixon, Public Member, Chairman

Juan Burgos (EDA)

Kevin Luckie (DCA)

David Moore (Treasury)

Steven Colella (DOE)

John Capo, Public Member

Lester Lewis-Powder, Public Member

Michael Maloney, Public Member

Mario Vargas, Public Member

Nicole Vecchione, Public Member

being a quorum of the Members of the Board. Mr. Capo, Mr. Colella, Mr. Lewis-Powder, Mr. Maloney, Mr. Moore, Mr. Nixon 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 (teleconference); Janice Venables, vice president and assistant secretary; Ramy Kamel, vice president; Albert Barnes, chief counsel and additional assistant secretary; and Gregory Voronov, managing director of the SDA participated in the meeting. Michael Eleneski of the Governor's Authorities Unit also participated in the meeting by teleconference.

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 December 3, 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. Capo, the Open Session minutes of the December 3, 2025 SDA Board meeting were approved with the Members' vote in favor of the resolution attached hereto as *Resolution 3a*.

Authority Matters

CEO's Report

Mr. Nixon asked Mr. Da Silva for the report of the CEO. Mr. Da Silva gave an update on the design-build projects in the design phase. He said that for the Garfield New Elementary School project, steel installation began this week as design documents for the remainder of the building are being finalized.

Turning to design build projects in construction, Mr. Da Silva reported that for the Union City New Grade 7-9 School project, the building has the full temporary certificate of occupancy as management continues to finalize the punchlist and advance the project toward close-out.

With respect to projects in the procurement stage, Mr. Da Silva advised that the Bridgeton High School Additions and Renovations project was advertised for re-bid in November and bids are due January 21, 2026. He noted that 4 of the original bidders attended the mandatory pre-bid meeting. For the Elizabeth New Elementary School project, he said that Package 1, footings foundations and structural steel is complete and in Department of Community Affairs for review. He added that for Package 2, the remainder of the building submission is under review by SDA. He noted that the contractor will be mobilizing to site this month.

In continuing, Mr. Da Silva informed the Member that the design build recommendation award for the Paterson STEAM High School project is on today's agenda. He added that the construction manager (CM) package was advertised late December and bids are due February 2. For the Pleasantville New Elementary School project, he said that the sanitary line relocation work is ongoing, the site is being graded to the final site elevations for turnover to the design-builder Ernest Bock and Sons, Inc. With respect to the Trenton New Elementary School project, he advised that the design phase has started, the site is fenced and secured, and management anticipates mobilization next month. He added that the CM award recommendation is a subject of today's agenda. Mr. Da Silva said that the design is ongoing for the West New York Middle School project.

Turning to Authority events, outreach and other activities, Mr. Da Silva informed the Members that last month the Authority concluded the SDA contractor training for 2025 that included 27 participating Small Business Entities.

Audit Committee

Mr. Nixon, as Audit Committee Chairman, reported that the Audit Committee met on December 15, 2025 at which time management provided the Committee with the November 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 \$1.7 million decrease in the reserve balance for the Regular Operating Districts due to reductions in state share for grant projects nearing completion.

Next, Mr. Nixon advised that the Internal Audit (IA) staff presented the Committee with the results of one operational audit and one project audit. He noted that the project audit was conducted to comply with the statutory requirement that Capital Portfolio Projects with a state share over \$10 million be reviewed to assess whether State funds were expended in accordance with contractual terms, SDA practices and state rules and regulations.

Mr. Nixon then provided the November 2025 Financial Report. He advised that the Authority's operating expenses (Actual vs. Budget) for the year-to-date period totaled \$12.3 million, down \$2.3 million as compared to the budget for the corresponding period. He advised that this variance is attributable to lower than projected personnel costs, professional and other contracted services, facilities and general office expenses, information systems, and SDA-owned automobiles partially offset by a reduced payroll expense allocation to project expenditures. He reported that the current FTE headcount is 123 through November 30 representing a 17 FTE decrease compared to year-to-date projections. Mr. Nixon then reported that school facilities project expenditures (Actual vs. Forecast) for the year-to-date period total \$167.2 million, are \$22.1 million lower as compared to the capital spending forecast for the corresponding period. He advised the Committee that this variance is due to lower costs associated with property acquisitions and construction work. He noted that the variance is partially offset by increases in

design services and grant agreements. He further reported that project expenditures (Actual vs. Prior Year Actual), at \$167.2 million, are \$74.0 million less when compared to the capital spending forecast for the corresponding prior year period. He said that this variance is a result of reduced spending in construction work, property acquisitions and school furniture, fixtures and equipment, partially offset by spending increases in project insurance, grant agreements and design services. In conclusion, Mr. Nixon said that, since program inception, 82.7% 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.

School Review Committee

Next, Mr. Luckie reported that the School Review Committee met on December 15, 2025 at which time three items were discussed. He said that the Committee is recommending approval of awards for General Construction Services Task Order Contracts (GC Task Order). By way of background, he advised that the SDA most recently procured General Construction Services in 2022 and the current GC Task Order Contract will be expiring in January 2026. He reported that the SDA executive management and associated program staff recommend that the Members 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. He said that 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; and the 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. He explained that 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. He noted that 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.

A resolution pertaining to this matter was provided to the Board in advance of the meeting. Upon motion duly made by Mr. Vargas and seconded by Mr. Capo, the Board approved the awards for General Conditions Services Task Order Contract 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 Paterson New STEAM High School project (School or Project). He said that the Project consists of the construction of an approximately 266,000 square foot five-story facility to educate approximately 1,564 students in grades 9-12. He advised that on July 5, 2023, the Members approved the preliminary project charter for the new STEAM High School Project. He advised that 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%. He explained that upon completion of the competitive procurement process, the construction operations director 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. Mr. Luckie said that along with the contract award, SDA executive management recommends that

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

Mr. Vargas asked if the overcrowding needs will be addressed in the Paterson Public School District. Mr. Voronov answered that the overcrowding needs will be met for the high school seats need in Paterson.

A resolution pertaining to this matter was provided to the Board in advance of the meeting. Upon motion duly made by Mr. Vargas and seconded by Mr. Burgos, the Board approved an award for Design-Build and Final Project Charter for the Paterson New STEAM High School project with its unanimous vote in favor of ***Resolution 6b***.

Finally, Mr. Luckie reported that the Committee is recommending approval of a Construction Manager (CM) Award for the Trenton New Elementary School project (School or Project). He said that on July 5, 2023, the Members 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 in the Trenton Public School District. He advised that on September 3, 2025, the Members 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. He explained that a package for 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. He said 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. He advised that 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. He said that 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. He added that prior to execution of the contract, the contract and related documentation will be reviewed and approved by the SDA Division of Chief Counsel.

A resolution pertaining to this matter was provided to the Board in advance of the meeting. Upon motion duly made by Mr. Burgos and seconded by Mr. Vargas, the Board approved Construction Manager Award for the Trenton New Elementary School project with its unanimous vote in favor of ***Resolution 6c.***

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. He called on Ms. Nikki Baker from Healthy Schools Now Coalition. Ms. Baker said that she wanted to thank the SDA for all the work throughout the years and all the challenges. She said that she wanted to reiterated the commitment as a coalition with Healthy Schools Now to continue advocacy for school construction and healthy schools for all New Jersey students. Ms. Baker thanked the SDA for their commitment and said she wanted to reaffirm Health School Now commitment to advocate for such things.

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 January 7, 2026 meeting.

/s/ Janice Venables
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 January 7, 2026 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 January 7, 2026 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: February 4, 2026

2026 Organizational Meeting Minutes of January 7, 2026

**NEW JERSEY SCHOOLS DEVELOPMENT AUTHORITY
2026 ORGANIZATIONAL BOARD OF DIRECTORS MEETING
32 EAST FRONT STREET, TRENTON, NEW JERSEY
BOARD ROOM
WEDNESDAY, JANUARY 7, 2026**

The Annual Organizational meeting of the Board of Directors of the New Jersey Schools Development Authority (SDA or the Authority) was held on Wednesday, January 7, 2026 at 9:07 a.m. Participating were:

Robert Nixon, Public Member, Chairman
Juan Burgos (EDA)
Kevin Luckie (DCA)
David Moore (Treasury)
Steven Colella (DOE)
John Capo, Public member
Lester Lewis-Powder, Public Member
Michael Maloney, Public Member
Mario Vargas, Public Member
Nicole Vecchione, Public Member

being a quorum of the Members. Mr. Burgos, Mr. Luckie and Mr. Vargas, participated in the meeting in person, the remaining Members participated by teleconference.

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

The Chairman of the Board, Mr. Nixon, called the meeting to order. welcomed the Members, SDA staff and the public to the SDA's 2026 Annual Organizational meeting.

Pledge of Allegiance

The meeting was called to order by Chairman 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. At the Chairman's requested Ms. Venables lead the standing assembled Members in reciting the Pledge of Allegiance

Mr. Nixon then presented the matters on the agenda for Board consideration. Referencing the Organizational Meeting materials that staff provided to the Members in advance of the meeting, Mr. Nixon announced that Organizational meeting serves the purpose of continuing the structure of the Board into the new year. He cited Section 4.1 through 9 of the SDA By-Laws that provides for the election of the Authority's officers along with appointing the Authority's secretaries for 2026. He then identified the individuals put forward for Board consideration and the positions in which they would serve: Vice Chairperson—Mario Vargas; Treasurer—Elizabeth Muoio, State Treasurer; Secretary—Nicole Vecchione; Chief Executive Officer—Manuel Da Silva; Assistant Treasurer—Laurette Pitts; and Assistant Secretary—Janice Venables and Additional Assistant Secretary—Albert Barnes. Mr. Nixon thanked everyone for serving on the Board.

Mr. Nixon requested a motion to elect as the officers of the Authority those individuals whose names he had just announced. Upon a motion by Mr. Vargas and seconded by Mr. Lewis-Powder, the Board approved the slate of SDA Officers proposed for 2026 with its unanimous vote in favor of **Resolution 3a.**

Mr. Nixon then announced those Board Members that he is appointing to serve as Committee Chairs and Members for 2026. The individuals appointed by the Chairman to serve as Chairs and

Members of the Authority's Audit, Real Estate and School Review Committees respectively are as follows:

Audit Committee

1. **Robert Nixon, Chairperson** (Public Member)
2. State Treasurer (or designee, as permitted by Section 2.7 of the By-Laws) designee, David Moore
3. John Capo (Public Member)
4. Mario Vargas (Public Member)

The Chairman then reminded the Board that the Audit Committee Charter requires that at least one member of the Audit Committee be designated by the Board to serve as the Committee's financial expert. He said that his recommendation for Audit Committee financial expert is David Moore, Treasury Designee. Mr. Nixon then requested a motion to approve the nomination. Upon a motion by Mr. Vecchione and seconded by Ms. Vargas, the Board approved the nomination of David Moore to serve as the Audit Committee's financial expert upon its unanimous vote in favor of **Resolution 3bi**.

Mr. Nixon then announced the remainder of his committee appointments as:

Real Estate Committee

1. **Mario Vargas, Chairperson** (Public Member)
2. Commissioner of the New Jersey Department of Community Affairs (or designee, as permitted by Section 2.7 of the By-Laws) designee, Kevin Luckie
3. Lester Lewis-Powder (Public Member)
4. Joseph DeCotiis, (Public Member)

School Review Committee

1. **Kevin Luckie** (New Jersey Department of Community Affairs designee, as permitted by Section 2.7 of the By-Laws)
2. Chief Executive Officer of the New Jersey Economic Development Authority (or designee as permitted by Section 2.7 of the By-Laws) designee, Juan Burgos
3. Commissioner of the New Jersey Department of Education (or designee, as permitted by Section 2.7 of the By-Laws) designee, 2 new member's filling in for Mr. Piaia's retirement.
4. Daniel Gumble (Public Member)
5. Michael Maloney (Public Member)
6. Mario Vargas (Public Member)
7. Nicole Vecchione (Public Member)

Mr. Nixon next stated that a proposed 2026 Board meeting schedule, to be operative until the Authority's next Annual Organizational meeting, was included in the meeting materials as **Exhibit E**.

Mr. Nixon then requested a motion to approve 2026 Board Meeting Schedule. Upon a motion by Mr. Vargas and seconded by Ms. Vecchione the Members approved the Board meeting schedule for 2026 as presented with its unanimous vote in favor of **Resolution 3c**.

ADJOURNMENT

There being no further business to come before the Board, upon motion by the Chairman and with unanimous consent, the Authority's 2026 Annual Organizational 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 2026 Annual Organizational meeting held January 7, 2026.

/s/ Janice Venables
Assistant Secretary

Resolution—3b.

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 January 7, 2026 Organizational Meeting of the New Jersey Schools Development Authority 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 January 7, 2026 Organizational 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: February 4, 2026

AUTHORITY MATTERS

CEO REPORT

CHAIRMAN'S REPORT

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

New Master Builder's Risk Insurance Program



MEMORANDUM

TO: Members of the Authority

FROM: Curtis Cooper, Director-Risk Management
Daniel Rosenthal, Associate Insurance Risk Manager

DATE: February 4, 2026

RE: New Master Builder's Risk Insurance Program

Management is requesting the Board's approval to purchase a Master Builder's Risk program, as part of the Authority's Owner Controlled Insurance Program ("OCIP"). The Board last approved the purchase of a Master Builder's Risk program on May 6, 2020. That 3-year program, which expired on July 15, 2023, but was extended until August 27, 2025, to cover all enrolled projects until their construction's substantial completion date, was purchased from Liberty Mutual Insurance Company, at a cost not-to-exceed \$650,000.

The proposed new program will have a 2-year term: the policy will begin on March 1, 2026, and insure all projects in the current Capital Plan that commence construction between March 1, 2026 and March 1, 2028, as well as the Garfield New ES project, which is currently under construction via a Limited Construction Notice-to-Proceed (NTP), and the Elizabeth New PK-8 project, which has a scheduled Construction NTP date of February 19, 2026. The program can be renewed annually thereafter, if the insurer and Authority both agree, which is expected to occur.

It was not feasible to have the new Master Builder's Risk program in place in time for the start of construction on the Garfield and Elizabeth projects, as a result of the acceleration of the construction NTP dates and multi-month procurement lead time necessary to purchase the Master Builder's Risk program. The design-builders of those projects have partial coverage for their onsite work via Contractors Equipment/Installation Floater insurance, a required coverage for all design-builders covered by the Authority's OCIP program. Additionally, the design-builder of the Garfield project has been instructed to purchase a short-term stand-alone builder's risk policy. The design-builder for the Elizabeth project does not need this coverage, as its onsite work prior to March 1, 2026, when the Authority's proposed Builder's Risk coverage is set to begin, will be limited to site set-up and preparation.

The "Operating Authority by Level" requires approval by the Members of the Authority of the award of Goods and Services contracts greater than \$250,000. The proposed purchase price of the Master Builder's Risk program is greater than \$250,000.

DESCRIPTION

Builder's Risk insurance is a type of property insurance that covers unexpected losses to facilities

under construction, caused by fire, lightning, and other hazards. The proposed Master Builder's Risk program will cover each project that enrolls, from issuance of the Construction Notice-to-Proceed until the construction's substantial completion date. The School District will then be responsible for insuring the facility.

On November 6, 2024, the Board approved the purchase of OCIP V, a new 5-year program that combines multiple types of insurance coverage to protect construction projects that the Authority funds and manages. OCIP V took effect on December 1, 2024. The lines of coverage purchased at that time were workers' compensation, general liability and excess liability coverage. Builder's Risk insurance was not included, because no capital projects were scheduled to begin construction.

On June 4, 2025, the Board approved the purchase of a new Owners Protective Professional Indemnity (OPPI) policy, an excess insurance policy that indemnifies the Authority for damages arising out of the professional negligence of its contracted design professionals, which exceeds their Errors & Omissions insurance policy limit.

The Master Builder's Risk program that is the subject of this memo, if approved by the Board, will complete the package of coverages purchased for OCIP V.

PROCUREMENT PROCESS

On October 4, 2023, the Board approved a contract for Alliant Insurance Services to market and procure the Authority's OCIP V policies. In October, 2025, the Risk Management Unit (RMU) instructed Alliant to market a new Master Builder's Risk insurance program, with the goal of obtaining a minimum of three (3) proposals from various insurance carriers, with an effective date of March 1, 2026. At that time, the construction NTP dates for the Garfield and Elizabeth projects were March 20, 2026 and May 14, 2026, respectively.

In response to Alliant's solicitation, four insurers (4) offered proposals. On January 8, 2026, Alliant presented the Authority with a comparison of the proposals. Although the rates were lower than the rates of the Authority's prior Master Builder's Risk program, the policy term was shortened to one year instead of three years requested by SDA, the policy limits were lower: \$175 million instead of \$250 million, and the deductibles were higher: \$50,000 to \$150,000 per claim instead of \$25,000 per claim.

Alliant attributed this to "very difficult conditions in the Masters Builder's Risk market", driven by limited capacity in the reinsurance market. Insurers buy reinsurance to spread their underwriting risk and protect their balance sheet. When reinsurance isn't readily available, insurers respond by reducing policy terms and limits, raising deductibles, or other variations.

RMU advised Alliant that none of the proposals were acceptable. After extensive discussions between RMU, Alliant, and the insurers, Alliant presented RMU with the insurers' final proposals on January 11 and 12, 2026.

The estimated Total Insurable Value (TIV) of the projects covered by the proposals is \$1 billion, exclusive of furniture, fixtures, technology and equipment costs, which Builder's Risk insurance doesn't cover. This TIV reflects the estimated construction costs for all projects in the current Capital Plan that are scheduled to receive a Construction Notice-to-Proceed during the proposed two-year Master Builder's Risk policy term of March 1, 2026 – March 1, 2028, plus the estimated

pro-rated construction costs of the Garfield New ES and Elizabeth PK-8 projects, both of which are expected to begin construction before March 1, 2026.

RMU analyzed the proposals, and deemed Zurich Insurance Company's proposal to be uncompetitive, due to pricing, and was eliminated from consideration.

Each of the remaining insurers offered two or more rates, with the rate charged for each project dependent on its expected TIV and type of construction. Taking these variables into account, the estimated premium that would be charged by the remaining insurers is shown below:

Liberty Mutual	Old Republic	Chubb
\$585,000	\$600,000	\$670,000

RMU analyzed the terms and conditions offered by each insurer. A summary is provided in the table below:

	Liberty Mutual	Old Republic	Chubb
Policy Term:	3/1/2026 - 3/1/2028	3/1/2026 - 3/1/2028	3/1/2026 - 3/1/2028
Cost:			
Premium	\$585,000	\$600,000	\$670,000
Program Rate, per \$100 of TIV	.0585	.060	.067
Limits:			
Limit Per Occurrence	\$200,000,000	\$175,000,000	\$175,000,000
Earthquake (annual aggregate)	\$200,000,000	\$175,000,000	\$175,000,000
Flood Limit (annual aggregate)	\$200,000,000	Varies by county	Varies by county
Named Windstorm	\$200,000,000	Varies by county	Varies by county
Expediting Expense	\$2,500,000	\$5,000,000	Up to \$5,000,000
Property in Transit	\$10,000,000	\$5,000,000	\$5,000,000
Offsite Storage	\$10,000,000	\$5,000,000	\$5,000,000
Mold/Fungi	\$500,000	\$500,000	\$250,000
Contamination/Pollutant Clean Up	\$500,000	\$1,000,000	\$1,000,000
Debris Removal	\$10,000,000	\$1,000,000	Up to \$1,000,000
Deductible Levels:			

All Other Perils/Water Damage	\$25,000/\$100,000 on Projects ≤ \$50M TIV \$50,000/\$250,000 on Projects >\$50M TIV	\$50,000/\$150,000 on Projects \$0 - \$100M TIV \$25,000/\$150,000 on Projects \$100 - \$175M TIV	\$25,000/\$50,000 on Projects \$1 - \$100M TIV \$50,000/\$100,000 on Projects \$100 - \$175M TIV
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Program costs are adjustable based upon the actual TIV and construction duration of enrolled projects that begin construction during the 2-year policy term. Each project that enrolls is insured until the construction's substantial completion date.

RMU concluded that Liberty Mutual Insurance Company is offering the most cost effective and comprehensive Master Builder's Risk program. A few of the highlights of Liberty Mutual's proposal:

- Liberty Mutual was the only insurer to offer limits as high as \$200 million.
- The program rate decreased by over 50% compared to the prior Master Builder's Risk program, due to higher TIV: \$1 billion vs. \$467 million for the prior program, lower per occurrence limits: \$200 million vs. \$250 million for the prior program, and the favorable loss experience of the Authority's prior program.
- Liberty Mutual is providing \$200 million annual aggregate limits to cover property damage caused by earthquake, flood, and named windstorm.
- Liberty Mutual raised the limits for Property Stored in Transit and Property Temporarily Stored Offsite, from \$5 million per occurrence to \$10 million, at no additional premium.
- Liberty Mutual is providing \$10 million of coverage for additional construction costs incurred after a loss, due to changes in ordinance or law, at no additional cost, vs. \$5 million provided by the other insurers.

Separately, Alliant will receive a fee of \$59,558, to provide policy and claims administration services for the new Master Builder's Risk program described above. This sum is included in the not-to-exceed amount that the Board approved for the OCIP V Broker Services contract on October 4, 2023.

RECOMMENDATION

Based upon the foregoing, management requests that the Members approve the purchase of a new 2-year Master Builder's Risk insurance program from Liberty Mutual Insurance Company, at a cost not-to-exceed \$630,000, which includes a 7.5% contingency to account for potential increases in estimated TIV and estimated construction duration.

Members of the Authority

February 4th, 2026

Page 5 of 5

/s/Curtis Cooper

Curtis Cooper, Director – Risk Management

/s/Daniel Rosenthal

Daniel Rosenthal – Associate Insurance Risk Manager

Reviewed and recommended by:

Manuel Da Silva, Chief Executive Officer

Laurette J. Pitts, Vice President and Chief Financial Officer

Resolution—5a.

Approval of New Master Builder's Risk Insurance Program

Resolution

WHEREAS, the Operating Authority of the New Jersey Schools Development Authority (SDA or Authority) requires that the Members of the Authority approve amendments to contract awards for Goods and Services exceeding \$250,000; and

WHEREAS, Builder's Risk insurance is a special type of property insurance that protects the Authority from unexpected losses due to fire, lightning, and similar forces during construction of a school facilities project; and

WHEREAS, in May 2020, the Board approved the purchase of Builder's Risk insurance from Liberty Mutual Insurance Company expiring July 15, 2023 and subsequently, at cost not-to-exceed (NTE) \$650,000, an extended policy through August 27, 2025; and

WHEREAS, on November 6, 2024, the Board approved the purchase of Owner Controlled Insurance Program V (OCIP V), a new 5-year program that combines multiple types of insurance to cover construction projects the Authority funds and manages, effective December 1, 2024; and

WHEREAS, the lines of coverage purchased at that time were workers' compensation, general liability and excess liability but did not include Builder's Risk insurance because no capital projects were about to begin construction; and

WHEREAS, the proposed Master Builder's Risk program, if approved by the Board, will complete the package of coverages purchased for OCIP V; and

WHEREAS, the proposed new program will have a 2-year term to begin on March 1, 2026, and insure all projects in the current Capital Plan that commence construction between March 1, 2026 and March 1, 2028, including the Garfield New Elementary School and Elizabeth Pre-Kindergarten - 8 projects, both of which will be under construction prior to March 1, 2026; and

WHEREAS, on October 4, 2023, the Board approved a contract for Alliant Insurance Services (Alliant) to market and procure the Authority's OCIP V policies; and

WHEREAS, in October 2025, Alliant was directed to market a new Builder's Risk insurance program, with the goal of obtaining a minimum of 3 proposals from various insurance carriers, with an effective date of March 1, 2026; and

WHEREAS, the estimated Total Insurable Value (TIV) of the projects covered by the proposals is \$1 billion, exclusive of furniture, fixtures, technology and equipment costs; and

WHEREAS, in response to the solicitation by Alliant for Builder's Risk insurance proposals on behalf of the Authority, 4 insurers proposed differing limits, rates, terms and conditions as detailed in the memorandum presented to the Board on this date and incorporated herein; and

WHEREAS, on January 8, 2026, Alliant presented SDA with an initial coverage comparison of the proposals; and

WHEREAS, a detailed description of the proposals and the in-depth analysis and further comparison of the same conducted by SDA's Risk Management Unit (RMU) are set forth in the memorandum presented to the Board on this date and incorporated herein; and

WHEREAS, following a detailed evaluation of each insurer's proposed terms and conditions and a recommendation by the RMU, management has determined that Liberty Mutual, at a cost NTE \$630,000 for the 2-year program term with an effective date of March 1, 2026, which can be renewed annually thereafter, if the insurer and Authority mutually agree, offers the most cost effective and comprehensive program to protect the Authority; and

WHEREAS, the NTE cost is inclusive of 7.5% contingency to account for any increase in estimated TIV and/or estimated construction duration; and

WHEREAS, Alliant will receive a fee of \$59,558 to provide policy and claims administration services for the new Builder's Risk program, effective March 1, 2026 through the completion of all construction projects insured; and

WHEREAS, the fee for Alliant is included in the lump sum fee the Board approved on October 4, 2023, when it authorized SDA management to execute a contract with Alliant for OCIP V Broker Services; and

WHEREAS, the Members of the Authority have reviewed management's recommendation and concur therewith.

NOW, THEREFORE, BE IT RESOLVED, that the Members of the Authority hereby authorize and approve the Authority's purchase of a new Builder's Risk insurance program from Liberty Mutual at a cost not-to-exceed \$630,000 for the 2-year program term, effective March 1, 2026, which can be renewed annually upon mutual agreement of the insurer and SDA.

BE IT FURTHER RESOLVED, that the requested \$630,000 not-to-exceed cost is inclusive of 7.5% contingency to account for any increase in estimated Total Insurable Value and/or estimated construction duration.

BE IT FURTHER RESOLVED, that the Members hereby approve Alliant Insurance Services, the SDA's insurance broker, a fee of \$59,558 to perform policy and claims administration services in the amount of \$59,558 which sum is included in the not-to-exceed October 4, 2023 Alliant Insurance Services Contract.

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, New Master Builder's Risk Insurance Program, dated February 4, 2026

Dated: February 4, 2026

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

**Planning Project Charter - Salem City Public School District – New Pre-K to 8 School
(Fenwick & MS Replacement)**

MEMORANDUM

TO: Members of the Authority

FROM: David Magyar
Program Director, Design Studio

Gregory Voronov
Managing Director, Planning & Program Operations

DATE: February 4, 2026

SUBJECT: Planning Project Charter

RE: Salem City Public School District – New Pre-K to 8 School (Fenwick & MS Replacement)

INTRODUCTION

At the April 6, 2022 NJSDA Board Meeting, the Members of the Authority approved the Authority's 2022 Strategic Plan Update and Capital Plan. That Plan identified a Salem City Public School District (District) replacement Pre-K to 8 school project for 961 students. The Project would address serious existing building conditions at the existing Fenwick ES and Salem MS and was planned to be constructed on existing District-owned property. Working group discussions with the District and New Jersey Department of Education (DOE) have served to validate District needs and have identified an alternative preferred location consisting of existing City owned property that will be augmented with the acquisition by the City and/or District of seven adjacent properties.

We are writing to recommend Board approval of the attached Planning Project Charter, created by Program Operations staff, which details Project advancement recommendations including estimated project costs. Pursuant to the NJSDA Operating Authority adopted by the Board on January 8, 2025, Planning Project Charters require approval by the Members of the Authority.

BACKGROUND

The existing Fenwick school constructed in 1953 is an approximately 60,000 square foot facility which is educationally inadequate to serve the current student population. Additionally, the majority of the school site is located within a flood hazard area and as such the ability to use the site for future school construction is severely limited.

The existing Salem Middle School constructed in 1912 is an approximately 100,000 square facility which is also educationally inadequate and would require extensive interior demolition and renovation to meet current educational standards which could not be performed while the building is occupied and there are no viable swing space opportunities to support the advancement of a major project at the school.

SITE IDENTIFICATION

Initial working group activities focused on construction of the replacement school on the existing Fenwick school site while the existing Fenwick school would stay in operation. A review of that proposed scenario raised concerns about the proximity and impacts of the new construction on existing school operations. Additionally, the majority of the new school would need to be constructed in a flood hazard area. It was determined that this would have a strong negative impact on the cost of construction to elevate the building out of the flood hazard area.

A privately owned site was then identified for potential use for the new school, detailed test fits and concept design were prepared and site investigation activities were undertaken. Due to a change in leadership at the District and based upon feedback from the City this site was determined to not be feasible for use for the new school. Additionally, further review of existing and proposed flood hazard regulations presented concerns about the viability of the site.

Finally, SDA staff identified an assemblage of City-owned property that if augmented with some surrounding residential and vacant properties would serve to provide a viable site for the new school and is situated outside of any existing flood

Members of the Authority

Preliminary Project Charter

Salem City School District – New Pre-K to 8 School (Fenwick & MS Replacement) Project

February 4, 2026

Page 2 of 2

hazard areas. The City and District are in the process of entering into an MOU that would allow for the City to transfer the property to the District and work together to acquire the remaining needed properties. SDA will provide additional support to ensure that all environment and site testing is performed to support acquisition of the property by the District. Under the terms of the MOU the existing Middle School property will be transferred to the City and the District will continue to use the facility until the new school is completed.

RECOMMENDED PROJECT SCOPE:

NJSDA staff has developed a proposed Project scope based on a detailed evaluation of District needs and application of standard programmatic models. Based on that analysis, the recommended Project scope calls for the construction of an approximately 142,000 SF new school facility. The new facility will provide seats to educate approximately 1,000 students in grades Pre-K to 8.

Advancement of this Project will provide all of the District's Pre-K to 8 students with a new, modern and educationally appropriate facility.

PROJECT DELIVERY RECOMMENDATIONS:

The size, type, and complexity of the Project as well as cost and schedule considerations and availability of NJSDA resources to support project advancement have been considered in determining the best delivery approach for this Project. Based upon these factors, this Project will be advanced utilizing an engaged Bridging Design consultant to complete schematic design and prepare bridging documents to support a design-build delivery process. The Project budget that has been developed is reflective of the recommendation for a design-build project delivery utilizing an outside bridging design consultant.

Utilizing the SDA's pool of engaged Bridging Design Consultants, a consultant will be engaged to complete schematic design and prepare bridging documents necessary to advance the project via a design-build delivery process.

PROJECT BUDGET

The estimated cost of \$121.3 million for the Project reflected in the Planning Project Charter is inclusive of all estimated costs necessary for the advancement of the planned Project scope. Projected costs are based upon the application of planning estimates to the current anticipated Project scope.

RECOMMENDATION

The Members are requested to approve the Planning Project Charter for the Salem City Public School District's New Pre-K to 8 School (Fenwick & MS Replacement) Project. In so doing, the Board is authorizing Authority management to procure the professional and construction services necessary to advance this Project.

The Operating Authority will govern the award of all professional services and construction contracts as well as Board notification requirements for the use of any contingency monies.

Recommended by:

/s/ David Magyar

David Magyar, Program Director, Design Studio

/s/ Gregory Voronov

Gregory Voronov, Managing Director, Planning & Program Operations

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

Ramy Kamel, Vice President, Program & Construction Operations

Laurette Pitts, Vice President, Chief Financial Officer

Janice Venables, Vice President, Corporate Governance

New Jersey Schools Development Authority

Project Charter - Summary

Region: District: Project Name: School Type: DOE # / Project #: Project Type (New/Add/Reno): Project Location: Number of Students	Southern Salem City New Pre-K to 8 School (Fenwick ES & MS Replacement) Elementary School 4630-N01-24-1000 / 4630-N01-24-0CCK New Roe Ave & Keasbey St, Salem, NJ 940 (FES Capacity) 1,024 (Maximum Capacity)	Charter Date 02/04/26																								
Land Acquisition Required? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Temporary Space Required? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		Supersedes Charter Dated N/A																								
Project Budget: \$ 121,260,000		Funding Source 2022 Capital Plan																								
Anticipated Substantial Completion Date April-30		Funding Allocated \$121,260,000																								
Anticipated School Occupancy Date September-30																										
Project Team Leader: Steve Wendling		District Local Share \$100,000																								
Project Initiation Date: Feb-26																										
SDA Board - Project Charter Approval Date: 02/04/26																										
<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 30%;">Charter Version and Date</th> <th style="width: 70%;">Project Summary</th> </tr> </thead> <tbody> <tr> <td><input checked="" type="checkbox"/> Planning 02/04/26</td> <td>New approximately 142,000 SF Pre-K to 8 School on existing city-owned property. The project scope anticipates additional site acquisition of ancillary lots by the city and district to support the construction of the new school.</td> </tr> <tr> <td><input type="checkbox"/> Preliminary</td> <td></td> </tr> <tr> <td><input type="checkbox"/> Final</td> <td></td> </tr> <tr> <th colspan="2" style="text-align: center;">Purpose for Advancement of Current/Revised Project Charter</th> </tr> <tr> <td colspan="2"> Revision # and Date Project advancement including site consultant services, bridging design consultant services and procurement of necessary professional and construction services for the project. </td> </tr> <tr> <td><input type="checkbox"/> Revision 1</td> <td></td> </tr> <tr> <td><input type="checkbox"/> Revision 2</td> <td></td> </tr> <tr> <td><input type="checkbox"/> Revision 3</td> <td></td> </tr> <tr> <td><input type="checkbox"/> Revision 4</td> <td>A new school to accommodate all district students in grades Pre-K to 8 to address serious facility condition deficiencies that exist at the exist Fenwick ES and Salem MS.</td> </tr> <tr> <td><input type="checkbox"/> Revision 5</td> <td></td> </tr> <tr> <td><input type="checkbox"/> Revision 6</td> <td></td> </tr> </tbody> </table>			Charter Version and Date	Project Summary	<input checked="" type="checkbox"/> Planning 02/04/26	New approximately 142,000 SF Pre-K to 8 School on existing city-owned property. The project scope anticipates additional site acquisition of ancillary lots by the city and district to support the construction of the new school.	<input type="checkbox"/> Preliminary		<input type="checkbox"/> Final		Purpose for Advancement of Current/Revised Project Charter		Revision # and Date Project advancement including site consultant services, bridging design consultant services and procurement of necessary professional and construction services for the project.		<input type="checkbox"/> Revision 1		<input type="checkbox"/> Revision 2		<input type="checkbox"/> Revision 3		<input type="checkbox"/> Revision 4	A new school to accommodate all district students in grades Pre-K to 8 to address serious facility condition deficiencies that exist at the exist Fenwick ES and Salem MS.	<input type="checkbox"/> Revision 5		<input type="checkbox"/> Revision 6	
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**New Jersey Schools Development Authority
Project Charter - Milestones & Delivery Method**

Charter Date

02/04/26

District / Project Name: Salem City / New Pre-K to 8 School (Fenwick ES & MS Replacement)

DOE # / Project #: 4630-N01-24-1000 / 4630-N01-24-0CCK

Project Milestones	Date
School Occupancy Date	Sep-30

DELIVERY METHOD	Design/Build
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Real Estate Services	Start	Est.	Act.	Finish	Est.	Act.
Feasibility	Complete			Complete		
Site Investigations	Feb-26	x		Jun-26		
Site Acquisition	N/A			N/A		
Relocation	N/A			N/A		
Existing School Demolition & Site Work	N/A			N/A		
Early Site Package	TBD			TBD		
Deed Restriction Required?	TBD		Date			
District Notified?						
Classification Exception Area?	TBD					
District Notified?						
Special Considerations						

Design:	Date	Est.	Act.	Finish	Est.	Act.
Design Start (NTP)	Feb-26	x				
Program Concept Phase	Feb-26		x	May-26	x	
Schematic Design	May-26	x		Dec-26	x	
Bridging Documents	Oct-26	x		Apr-27	x	
Design-Build Bid/Award	Apr-27	x		Sep-27	x	
Design-Build NTP	Sep-27	x		Oct-27	x	
Final Design	Oct-27	x		Jul-28	x	
Special Considerations						

Construction:	Date	Est.	Act.
Construction Start (NTP)	Jul-28	x	
Substantial Completion (TCO)	Apr-30	x	
School Occupancy Date	Sep-30	x	
Title Transfer	N/A	x	
Final Completion (C of O)	Jul-30	x	
Post Occupancy Walk Through	Mar-31	x	
Project Close-Out	Apr-31	x	
Special Considerations			

New Jersey Schools Development Authority

Project Charter - Project Budget

Charter Date

02/04/26

District / Project Name:	Salem City / New Pre-K to 8 School (Fenwick ES & MS Ref
DOE # / Project #:	4630-N01-24-1000 / 4630-N01-24-0CCK

2022 Capital Plan Funding Allocation	\$	121,260,000
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Special Considerations:

The project budget represented below is based upon the application of planning estimates to the current proposed project scope.

Project Budget:

Gross Building Area (GSF):	Grossing Factor:
New	142,000
Addition	0
Renovation	0
Total Gross Building Area (GSF):	142,000
Estimated Building Cost / GSF	
New Construction Cost/GSF	\$544.35
Renovation Cost/GSF	

Design-Builder Costs

Design	\$5,542,000
Building Costs	\$77,298,000
Site Development Costs	\$6,860,000
Allowances	\$1,000,000
Design Contingency	\$8,970,000
Construction Contingency	\$4,490,000
Total Construction Costs	\$104,160,000

Pre-Development Costs:

Consultant Services	\$1,400,000
Early Site Preparation	\$1,500,000
Land Acquisition	\$0
Relocation	\$0
Property Maintenance/Carry Costs	\$0
Total Pre-Development Costs	\$2,900,000

Other Costs:

Bridging Design Services	\$1,800,000
In-House Design & Project Management	\$2,500,000
Construction Management Services	\$2,500,000
FF&E & Technology	\$5,800,000
Temporary Space	\$0
Other Costs	\$1,700,000
Total Other Costs	\$14,300,000

Other Funding Sources

Rebates & Refunds	\$0
District Local Share Funds	(\$100,000)
Total Other Funding Sources	(\$100,000)

Total Project Budget	\$121,260,000
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Funding from Prior Allocation	\$0
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Funding from 2022 Capital Plan	\$121,260,000
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New Jersey Schools Development Authority
Project Budget Variance

Charter Date

02/04/26

District / Project Name: Salem City / New Pre-K to 8 School (Fenwick ES & MS Replacement)
DOE # / Project #: 4630-N01-24-1000 / 4630-N01-24-0CCK

Project Budget:

	Capital Plan Estimate	Planning Charter	VARIANCE Fav/(Unfav)
Grossing Factor:	1.55	1.55	-
Gross Building Area (GSF):	142,000	142,000	0
New	142,000	142,000	0
Addition	0	0	0
Renovation	0	0	0
Total Gross Area (GSF):	142,000	142,000	0
Design-Builder Costs			
Design	\$5,542,000	\$5,542,000	\$0
Building Costs	\$77,298,000	\$77,298,000	\$0
Site Development Costs	\$6,860,000	\$6,860,000	\$0
Allowances	\$1,000,000	\$1,000,000	\$0
Design Contingency	\$8,970,000	\$8,970,000	\$0
Construction Contingency	\$4,490,000	\$4,490,000	\$0
Total Construction Costs	\$104,160,000	\$104,160,000	\$0
Pre-Development Costs:			
Consultant Services	\$1,400,000	\$1,400,000	\$0
Early Site Preparation	\$1,500,000	\$1,500,000	\$0
Land Acquisition	\$0	\$0	\$0
Relocation	\$0	\$0	\$0
Property Maintenance/Carry Costs	\$0	\$0	\$0
Total Pre-Development Costs	\$2,900,000	\$2,900,000	\$0
Other Costs:			
Bridging Design Services	\$1,800,000	\$1,800,000	\$0
In-House Design & Project Management	\$2,500,000	\$2,500,000	\$0
PMF/CM	\$2,500,000	\$2,500,000	\$0
FF&E & Technology	\$5,800,000	\$5,800,000	\$0
Temporary Space	\$0	\$0	\$0
Other Costs	\$1,700,000	\$1,700,000	\$0
Total Other Costs	\$14,300,000	\$14,300,000	\$0
Other Funding Sources			
Rebates & Refunds	\$0	\$0	\$0
District Local Share Funds	(\$100,000)	(\$100,000)	\$0
Total Other Funding Sources	(\$100,000)	(\$100,000)	\$0
Total Project Budget	\$121,260,000	\$121,260,000	\$0
Funding from Prior Allocation	\$0	\$0	\$0
Funding from 2022 Capital Plan	\$121,260,000	\$121,260,000	\$0

Budget Variance Analysis:

Resolution—6a.

Planning Project Charter
Salem City Public School District
New Pre-K to 8 School (Fenwick & MS Replacement)

Resolution

WHEREAS, the New Jersey Schools Development Authority (SDA or the Authority) was established by law pursuant to P.L.2007, C.137 (N.J.S.A. 52:18A-235 et. seq.) and P.L. 2023, c.311as an entity “in but not of” the New Jersey State Department of the Treasury; and

WHEREAS, P.L. 2007, C. 137 (N.J.S.A. 52L18A-235 et seq.) provides that SDA shall establish a Statewide strategic plan to be used in the sequencing of SDA district school facilities projects; and

WHEREAS, the SDA Operating Authority requires that the Authority’s Capital Plans receive approval by the Members of the Authority; and

WHEREAS, the SDA Operating Authority further requires that the Members authorize the expenditure of funds to perform the necessary planning work to inform the development of project charters for subsequent Board approval; and

WHEREAS, the SDA’s Capital Planning efforts recognize the ongoing inclusion of projects for the continuation of a rolling advancement of work; and

WHEREAS, at the April 2022 Board Meeting the Members approved the Authority’s 2022 Strategic Plan Update and Capital Plan (the Plan); and

WHEREAS, the Plan identified a Salem City Public School District (District) replacement Pre-K to 8 school project for 961 students to address serious existing building conditions at the existing Fenwick Elementary School and Salem Middle School, initially planned to be constructed on existing District-owned property; and

WHEREAS, working group discussions with the District and New Jersey Department of Education have served to validate District needs and have identified an alternative preferred location as existing City-owned property that will be augmented with the acquisition by the City and/or District of seven adjacent properties; and

WHEREAS, SDA staff has developed a proposed Project scope based on a detailed evaluation of District needs and application of standard programmatic models, and recommends the Project scope consisting of the construction of an approximately 142,000 square foot new school facility to provide seats to educate approximately 1,000 students in grades Pre-K to 8; and

WHEREAS, advancement of this Project will provide all of the District’s Pre-K to 8 students with a new, modern and educationally appropriate facility; and

WHEREAS, in order to advance this Project it is necessary for the Board to approve the attached Planning Project Charter, created by Program Operations staff, which details Project advancement recommendations including estimated project costs, pursuant to the SDA Operating Authority adopted by the Board on December 1, 2010, as amended March 7, 2012, and as further amended on January 24, 2025; and

WHEREAS, the estimated cost for the Project is \$121.3 million as stated in the Planning Project Charter, inclusive of all estimated costs necessary for the advancement of the planned Project scope, as reflected in the Planning Project Charter submitted to the Board on this date and incorporated herein; and

WHEREAS, SDA executive management and associated program staff recommend that the Members of the Authority approve the proposed Planning Project Charter for the Project in the Salem City School District, and authorize advancement of the recommended design, procurement and related activities as reasonable, appropriate and in the best interest of the SDA and the taxpayers of New Jersey.

NOW, THEREFORE, BE IT RESOLVED, that the Members of the Authority hereby authorize and approve the Planning Project Charter for the Salem City School District's New Pre-K to 8 School consistent with the materials presented to the Board on this date and incorporated herein, and specifically authorize SDA executive management and staff to procure any necessary professional and construction services in relation to the project.

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, Planning Project Charter, Salem City Public School District, New Pre-K to 8 School, dated February 4, 2026

Dated: February 4, 2026

**Construction Manager Award - West New York Public School District - New Middle School –
HU-0030-M01**

MEMORANDUM

TO: Members of the Authority

FROM: Sean Murphy
Managing Director, Procurement

DATE: February 4, 2026

RE: District: West New York Public School District
School: New Middle School
Description: Construction Management Services
Package No.: HU-0030-M01
Estimated Fee: \$2,356,400
Award: \$2,194,700

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 Middle School in the West New York 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 October 1, 2025.

BACKGROUND

At the March 6, 2024 Board Meeting, the Members approved the Preliminary Project Charter for the New Middle School project. The project is planned to be an approximately 161,730 square foot five-story facility to educate approximately 876 students in grades Six through Eight.

On October 1, 2025, the Members of the Authority approved the Final Project Charter and the award of a Design-Build Construction contract to Terminal Construction Corporation (“Terminal”). On October 17, 2025, Terminal was issued a Notice of Award for the construction of the new school facility, and on November 25, 2025, Terminal 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 November 3, 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 three (3) NJSDA staff members was established.

Responsive Proposals were received from six (6) firms by December 3, 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.	83.000	1
Accenture Infrastructure and Capital Projects, LLC	68.333	2
Johnson, Mirmiran & Thompson, Inc.	68.000	3
Skanska USA Building, Inc.	62.333	4
Jacobs Architects / Engineers, Inc.	57.667	5
AECOM Technical Services, Inc.	53.000	6

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 December 19, 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
Epic Management, Inc.	86.667	1
Jacobs Architects / Engineers, Inc.	73.333	2
Skanska USA Building, Inc.	73.000	3
Accenture Infrastructure and Capital Projects, LLC	71.000	4
Johnson, Mirmiran & Thompson, Inc.	62.333	5
AECOM Technical Services, Inc.	38.667	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
Epic Management, Inc.	84.833	1
Accenture Infrastructure and Capital Projects, LLC	69.667	2
Skanska USA Building, Inc.	67.667	3
Jacobs Architects / Engineers, Inc.	65.500	4
Johnson, Mirmiran & Thompson, Inc.	65.167	5
AECOM Technical Services, Inc.	45.833	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 December 22, 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
Jacobs Architects / Engineers, Inc.	\$2,092,924.03	100.000	1
Epic Management, Inc.	\$2,194,700.00	95.137	2
Accenture Infrastructure and Capital Projects, LLC	\$2,310,750.00	89.592	3
AECOM Technical Services, Inc.	\$2,412,240.00	84.743	4
Johnson, Mirmiran & Thompson, Inc.	\$2,687,830.00	71.575	5
Skanska USA Building, Inc.	\$3,239,880.00	45.198	6

As stipulated in the RFQ/RFP, each Bid Price is inclusive of NJSDA-established Allowances totaling \$555,000, as follows: \$350,000 for Testing and Inspection Services, \$120,000 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
Epic Management, Inc.	84.833	95.137	50.900	38.055	88.955	1
Jacobs Architects / Engineers, Inc.	65.500	100.000	39.300	40.000	79.300	2
Accenture Infrastructure and Capital Projects, LLC	69.667	89.592	41.800	35.837	77.637	3
Johnson, Mirmiran & Thompson, Inc.	65.167	71.575	39.100	28.630	67.730	4
AECOM Technical Services, Inc.	45.833	84.743	27.500	33.897	61.397	5
Skanska USA Building, Inc.	67.667	45.198	40.600	18.079	58.679	6

The highest ranked firm was Epic Management, Inc. (“Epic”).

The bid submitted by Epic 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 23, 2025 with Epic and staff from NJSDA’s Procurement, Construction Operations and Program Operations divisions to review the bid. At the time of the review, Epic 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 Epic.

RECOMMENDATION

The Members of the Authority are requested to approve the award of a contract to the firm with the highest Final Combined Score, Epic Management, Inc., in the amount of \$2,194,700, inclusive of NJSDA-established Allowances totaling \$555,000, for Construction Management Services for the New Middle School in the West New York 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: Joseph Lucarelli, Program Director, Construction Operations

Resolution—6b.

Construction Manager Services Award

District:	West New York
School:	New Middle School
Description:	Construction Management Services
Package No.:	HU-0030-M01
Estimated Fee:	\$2,356,400
Award:	\$2,194,700

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, at the March 6, 2024 Board Meeting, the Members approved the Preliminary Project Charter for the New Middle School project in the West New York Public School District, planned to be an approximately 161,730 square foot five-story facility to educate approximately 876 students in grades Six through Eight; and

WHEREAS, on October 1, 2025, the Members of the Authority approved the Final Project Charter and the award of a Design-Build Construction contract to Terminal Construction Corporation (Terminal); and

WHEREAS, on October 17, 2025, Terminal was issued a Notice of Award for the construction of the new school facility, and on November 25, 2025, Terminal 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 November 3, 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 Epic Management, Inc. (Epic) was the highest ranked firm, with a price in the amount of \$2,194,700 for the Project, inclusive of SDA-established Allowances totaling \$555,000; and

WHEREAS, following review of Epic’s price proposal which was less than the SDA estimate, by Epic and SDA staff, Epic 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 Epic; and

WHEREAS, upon completion of the procurement process, the Construction Operations Program Director recommends award of the CM Services contract in the amount of \$2,194,700 to Epic 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, Epic Management, Inc., in the amount of \$2,194,700, for Construction Management Services, inclusive of SDA-established Allowances totaling \$555,000, for the New Middle School in the West New York 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. HU-0030-M01), West New York New Middle School, West New York Public School District, dated February 4, 2026

Dated: February 4, 2026

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

**Recommendation for an Extension of the Lease Agreement between the New Jersey
Schools Development Authority and the Housing Authority of the City of Union City for
Tax Block 19, Lot 9 also known as 519-521 Summit Avenue**

MEMORANDUM

TO: The Members of the Authority

FROM: Vishal Maher, SDA, Sr. Cost Engineer

DATE: February 4, 2026

SUBJECT: Extension of the Lease Agreement, dated March 4, 2019, as previously extended by that certain Extension No. 1, dated February 26, 2024, by and between the New Jersey Schools Development Authority and the Housing Authority of the City of Union City, for the premises located in the City of Union City, Hudson County, New Jersey, designated as Tax Block 19, Lot 9, also known as 519-521 Summit Avenue, Union City, New Jersey 07087, which Lease Agreement is currently scheduled to expire on March 4, 2026 (as so extended, the “Lease Agreement”).

INTRODUCTION

The Members of the Authority are requested to approve an Extension of the Lease Agreement, dated March 4, 2019, between the New Jersey Schools Development Authority (the “SDA”) as Landlord, and the Housing Authority of the City of Union City (the “Housing Authority”), as Tenant. Under the Lease Agreement, the Housing Authority is authorized to use certain SDA-owned property located in the City of Union City Tax Block 19 Lot 9, New Jersey also known as 519-521 Summit Avenue, (the “Leased Premises”) for purposes of providing affordable housing to qualifying residents of the City of Union City. The property is currently being used by the Housing Authority to provide twelve (12) individual affordable housing dwelling units.

The original Lease Agreement expired on March 3, 2024. The Tenant was granted a two-year extension in accordance with the "by right" clause in the original Lease Agreement dated March 4, 2019. This extension has adjusted the lease expiration date to March 4, 2026. The Housing Authority is now interested in further extending the Lease Agreement for an additional twelve (12) months, which would extend the expiration date to March 4, 2027. The new extension would also include the option of two further successive twelve (12) month extensions if requested by the Tenant, and if such extensions are deemed, in the discretion of SDA management, to be in the interests of the SDA and the State of New Jersey.

On February 2, 2022, the SDA Board approved the adoption of new rules for the Disposition of Surplus Real and Personal Property of the New Jersey Schools Development Authority (N.J.A.C. 19:35). The new rules were effective on April 4, 2022. Though the new rules permit the SDA to enter into an agreement for the temporary use and/or occupancy of SDA non-surplus real property without obtaining prior Board approval, the duration of such an agreement has restrictions. Specifically, the new rules require that any extension or renewal of a temporary lease, license, or use and occupancy agreement originally authorized by the SDA's Chief Executive Officer must be approved by the SDA Board if the resulting renewal or extension will result in a total term exceeding three years. This proposed extension of the Lease Agreement with the Housing Authority of the City of Union City would result in a total term exceeding three years and thus requires SDA Board approval.

The Members of the Authority are requested to approve an extension of the term of the Lease Agreement for an additional twelve (12) months, extending the current expiration date to March 4, 2027, and to approve up to two further successive twelve (12) month extensions if requested by the Tenant, if such extensions are deemed, in the discretion of SDA management, to be in the interests of the SDA and the State of New Jersey. If exercised, the first successive extension would extend the term through March 4, 2028, and the second successive extension would extend the term through March 4, 2029.

BACKGROUND

The Leased Premises consist of a fully fenced lot improved with a three story, twelve-family residential dwelling with one-two bedroom and three-one-bedroom units on each floor that was acquired by the SDA as a site for the Union City Magnet K-8 school facilities project (the “Project”). The Project is not included in the current SDA Capital Plan and, as a result, the Leased Premises (i) are not needed for construction of the Project at this time and (ii) are not useful in the business operations of the SDA at this time, allowing for the temporary third party use of the Leased Premises in accordance with the applicable provisions of SDA’s rules for the Disposition of Surplus Real and Personal Property of the New Jersey Schools Development Authority, at N.J.A.C. 19:35.

The Leased Premises have been and will be made available to the Housing Authority, as Tenant, for the purpose of providing affordable housing to residents of the City of Union City and for no other purpose. The Housing Authority, at its sole cost and expense, is responsible for providing all required insurance coverages and any security required for the protection of the Leased Premises. Further, the Housing Authority agrees to surrender the Leased Premises to the SDA on the Termination Date in substantially the same condition as existed at the Commencement Date, free of all occupants and the Leased Premises restored to its condition and state of repair as it existed as of the Commencement Date.

The Lease Agreement was originally made for a nominal consideration of one-dollar (\$1.00) and may be terminated by either the SDA or the Housing Authority with no less than six (6) months written notice.

The following summarizes the Lease Agreement chronology:

1. Original Lease Agreement dated March 4, 2019.
2. Extension No. 1 dated February 26, 2024.

RECOMMENDATION

The Members of the Authority are requested to approve a second Extension of the Lease Agreement between New Jersey Schools Development Authority, as Landlord, and Housing Authority of the City of Union City, as Tenant, for up to three (3) years, as set forth in this memorandum.

/s/ Vishal Maher

Vishal Maher, Sr. Cost Engineer

Reviewed and Approved By:

Victor Hackett, Assistant Counsel

Resolution— 7a.

Recommendation for an Extension of the Lease Agreement between SDA and Housing Authority of the City of Union City for Tax Block 19, Lot 9

Resolution

WHEREAS, the New Jersey Schools Development Authority (SDA or the Authority) is the owner of certain property located in the City of Union City (the City) at Tax Block 19, Lot 9 (the Leased Premises); and

WHEREAS, the Leased Premises consist of a fully fenced lot improved with a three story, twelve-family residential dwelling with one-two bedroom and three-one-bedroom units on each floor that was acquired by the SDA as a site for the Union City Magnet K-8 school facilities project (the Project); and

WHEREAS, the Project is not included in the current SDA Capital Plan and, as a result, the Leased Premises (i) are not needed for construction of the Project at this time and (ii) are not useful in the business operations of the SDA at this time, allowing for the temporary third party use of the Leased Premises in accordance with the applicable provisions of N.J.A.C. 19:35.; and

WHEREAS, on March 4, 2019, the SDA, as Landlord, entered into a Lease Agreement with the Housing Authority of the City of Union City (Housing Authority), as Tenant, to authorize the Housing Authority's use of the Leased Premises for purpose of providing twelve (12) affordable housing dwelling units to qualifying residents of Union City; and

WHEREAS, pursuant to the Lease Agreement, the Housing Authority, at its sole cost and expense, is responsible for providing all required insurance coverages and any security required for the protection of the Leased Premises; and

WHEREAS, the Housing Authority is also required to surrender the Leased Premises to the SDA on the Termination Date in substantially the same condition as existed at the Commencement Date, free of all occupants and restored to its condition and state of repair as it existed as of the commencement of the Lease; and

WHEREAS, the Lease Agreement may be terminated by either the SDA or the City of Housing Authority on no less than six (6) months written notice; and

WHEREAS, the original Lease Agreement expired on March 3, 2024, and the Tenant was granted a two-year extension in accordance with the "by right" clause in the original Lease Agreement, which extended the lease expiration date to March 4, 2026; and

WHEREAS, the Housing Authority wishes to extend the Lease Agreement for an additional twelve (12) months, extending the expiration date to March 4, 2027, and include the option of two further successive twelve (12) month extensions if requested by the Tenant, and if such extensions are deemed, in the discretion of SDA management, to be in the interests of the SDA and the State of New Jersey; and

WHEREAS, the Parties are now interested in further extending the Lease Agreement for an additional twelve (12) months to March 4, 2027, and to include up to two further successive twelve (12) month extensions if requested by the Tenant, with the first successive extension extending the term through March 4, 2028, and the second successive extension extending the term through March 4, 2029; and

WHEREAS, on February 2, 2022, the SDA Board approved the adoption of new rules, effective April 4, 2022, governing the Authority's disposition of surplus real and personal property (N.J.A.C. 19:35); and

WHEREAS, 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; and

WHEREAS, the extension proposed for Board approval on this date would result in a total term exceeding three years and thus requires SDA Board approval.

NOW, THEREFORE, BE IT RESOLVED, that the Members of the Authority authorize SDA management to execute an extension of the term of the Lease Agreement for an additional twelve (12) months, extending the current expiration date to March 4, 2027, and to approve up to two further successive twelve (12) month extensions if requested by the Tenant, if such extensions are deemed, in the discretion of SDA management, to be in the interests of the SDA and the State of New Jersey;

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, Extension of the License Agreement between SDA and the Housing Authority of the City of Union City Tax Block 19, Lot 9

February 4, 2026

Dated: February 4, 2026

MONTHLY REPORTS
(For Informational Purposes)

ACTIVE PROJECTS STATUS REPORT

MEMORANDUM

TO: Members of the Authority

FROM: Gregory Voronov
Managing Director

DATE: February 4, 2026

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 1/21/26

2022 Portfolio Projects - sorted by District, Project

District	Project	Grade Alignment	FES Capacity	Max. Capacity	Total Estimated Cost (millions)	Delivery Method	Advancement Status	School Opening	1	Comments
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 and Final Charter 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 and Final Charter approved Dec-24 Board. (Dobco)	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 D-B and Final Charter approved Jan-26 Board. (Dobco)	3 QTR 29		
Pleasantville	New Decatur Ave ES	PK-5	601	658	\$72.6	Design-Build	Award for D-B and Final Charter approved Dec-25 Board. (Bock)	3 QTR 28	ESP Ongoing.	
Salem City	PK-8	PK-8	940	1,024	\$121.3	Design-Build	Planning Charter advancing to Feb-26 Board.	TBD		
Trenton	ES at Dunn MS	K-6	753	837	\$89.4	Design-Build	Award for D-B and Final Charter 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 and Final Charter approved Sep-25 Board. (Terminal)	3 QTR 28	ESP nearing completion.	

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 1/21/26

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 1/1/2026

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

PROJECT STATUS REPORT



MEMORANDUM

TO: Members of the Authority

FROM: Gregory Voronov
Managing Director – Planning and Program Operations

DATE: February 4, 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 December 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: December 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
No Activity During the Reporting Period									

Revisions to Project Charters

Reporting Period: December 2025

#	District	Project	Financial & Schedule Impacts	Additional Funds Approved	Additional Funds as % of Total Project Budget	Operating Authority Approval Requirement	Description of Revision
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: February 4, 2026

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

REPORT PERIOD – December 2025

Contracts Executed Report

Noteworthy Items during the reporting period:

- 1 Construction Management Services contract was executed during the reporting period for the Elizabeth New Elementary School (Battin Replacement) to Accenture Infrastructure and Capital Projects, LLC. for \$2.7 million.

Amendments & Change Orders Report

Noteworthy Items during the reporting period:

- 2 Professional Services Amendments were executed during the reporting period totaling \$31k, none of the executed amendments required Board approval.
- 5 Construction Services Change Orders were executed during the reporting period totaling a credit of \$4110k, none of the executed change orders required Board approval.

Contracts Executed Report

Reporting Period: 12/1/2025 through: 12/31/2025

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										
Elizabeth	New ES (Battin Replacement)	New	ConstrMgmt	EL-0044-M01	Accenture Infrastructure and Capital Projects, LLC		\$2,703,313	12/30/2025	-	
Others										
Part 1. Professional Services										
Grand Totals - Professional and Construction Services Combined										
\$2,703,313										
Total Contract Award										
\$2,703,313										
Total Contracts Awarded										
1										

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

Project Types Legend

HS	Health & Safety
New	New Construction
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

Amendments & Change Orders Report

Reporting Period: 12/1/2025 through: 12/31/2025

District	School Name(s)	Contract Number	Contract Execution Date	CO #	Vendor Name	CO Execution Date	Contract Award Amount	Prior CO's (cumulative)	Current CO Amount	Board Approval Required	Board Approval Date	Revised Contract Amount	Cumulative CO %				
Professional Services																	
Design Consultant																	
Newark	New Science Park HS	NE-0071-A01	4/1/2014	7	USA Architects, Planners + Interior Designers, Ltd	12/18/2025	\$311,140	\$373,072	\$28,590			\$712,802	129.09%				
Construction Management Services																	
Union City (Hudson Co.)	New Esther Salas MS (Gr. 7 to 9 School)	HU-0029-M01	11/1/2022	5	Accenture Infrastructure and Capital Projects, LLC	12/15/2025	\$2,282,336	\$193,500	\$2,487			\$2,478,323	8.58%				
Professional Services																	
\$31,077																	
Construction Services																	
Contractor																	
Paterson	Union Avenue Middle School E.S.	PA-0011-C01	6/21/2016	6	Intercontinental Construction Contracting Inc.	12/8/2025	\$568,680	\$14,721	(\$1,167)			\$582,234	2.38%				
Union City (Hudson Co.)	New Esther Salas MS (Gr. 7 to 9 School)	HU-0029-B01	7/26/2022	6	Dobco, Inc.	12/15/2025	\$74,000,000	\$510,589	(\$320,926)			\$74,189,663	0.25%				
West New York	New Middle School	HU-0030-N01	5/16/2025	2	APS Contracting, Inc.	12/1/2025	\$2,248,000	\$115,000	(\$30,000)			\$2,333,000	3.78%				
West New York	New Middle School	HU-0030-N01	5/16/2025	3	APS Contracting, Inc.	12/3/2025	\$2,248,000	\$85,000	(\$50,000)			\$2,283,000	1.55%				
West New York	New Middle School	HU-0030-N01	5/16/2025	4	APS Contracting, Inc.	12/3/2025	\$2,248,000	\$35,000	(\$9,061)			\$2,273,939	1.15%				
Contractor																	
Construction Services																	
(\$411,154)																	
										Total Change Order Summary		Total Changes					
										(\$380,077)		7					
Grand Totals																	
Column Description Legend																	
CO Execution Date		Date the Change Order was entered into the SIMS system															
Revised Contract Amount		Current value of the contract (excluding additional assignments) including current change order															

DIVERSITY AND WORKFORCE PARTICIPATION REPORT



MEMORANDUM

TO: Members of the Authority
FROM: J Manuel Castillo, Director – EEO, Affirmative Action and Contracting Accountability
DATE: February 4, 2026
RE: Diversity and Workforce Participation Monthly Update for November 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 November 2025 was \$7,858,049. Thus far, the overall dollar amount associated with NTP-issued SDA contracts in 2025 is \$32,415,931. Of that total, \$20,584,719 was awarded to SBEs, including any minority, female and disabled veteran-owned SBEs. This represents an SBE current participation of 63.50% 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	\$ 20,584,719	63.50%
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	\$ 20,584,719	63.50%

*non-SBE

WORKFORCE PARTICIPATION

The data submitted by Prime contractors for the month of November 2025 revealed that there was a contractor trade workforce for that month of 68 on SDA projects. That workforce amassed a total of 3,052 contractor workforce hours in November 2025. This is explained in more detail below:

Contractor Workforce Breakdown for November 2025 (All Trades/Districts/Counties)			
Ethnicity	Total Workforce	Total Workforce Hours	Workforce Hours Percentage
Black	1	8	0.26%
Hispanic	22	1,317	43.15%
Indigenous American	0	0	0.00%
Asian	0	0	0.00%
Total Minority Participation	23	1,325	43.41%
Total Non-Minority Participation	45	1,727	56.59%
Total Contractor Workforce	68	3,052	100.00%

As stated below, the overall contractor workforce hours on SDA projects for the period of January 1, 2025 through November 30, 2025 amounted to 126,807. 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	126,807	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 November 30, 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	111,930	37,002	33.06%	1,624	1.45%	0	0%
Garfield ES	7,077	2,364	33.40%	0	0%	0	0%
Emergent Projects	2,596	542	20.88%	0	0%	0	0%
Demo Projects	5,064	1,499	29.60%	256	5.06%	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: February 4, 2026

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

REPORT PERIOD: December 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.
- 4 grants impacting 1 District were executed during the reporting period representing total project costs of \$6.2 million and state share of \$2.5 million.
- 8 grants impacting 5 Districts were closed out during the reporting period representing total project costs of \$22.6 million and state share of \$9.1 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
December 2025

ROD Grant Summary Since Program Inception				
	Offered ¹	Executed	Closed-Out	Active
Districts Impacted	13	529	523	215
Number of Grant Projects	27	5,928	5,324	604
Total Project Cost Estimate	\$ 43,901,221	\$ 9,735,379,730	\$ 8,906,883,507	\$ 828,496,222
Grant Amount	\$ 19,353,724	\$ 3,343,635,441	\$ 2,978,785,381	\$ 364,850,060
Amount Disbursed	NA	\$ 3,009,056,088	\$ 2,978,785,381	\$ 30,270,708

Total Funding Offered to School Districts via Grant Program	\$ 3,798,198,700
Total ROD Grant Funding remaining for new Grant Projects	\$ 101,342,911

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	5
Number of Grant Projects	4	8
Total Project Cost Estimate	\$ 6,167,550	\$ 22,631,765
Grant Amount	\$ 2,467,020	\$ 9,052,706
Amount Disbursed	NA	\$ 9,052,706

* 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

December 2025

County	District	School Name	Total Project Cost Estimate	Grant Amount	Project Description
Somerset	Montgomery Township	Lower Middle School	\$ 1,989,100	\$ 795,640	HVAC System upgrades.
Somerset	Montgomery Township	Montgomery H.S.	\$ 1,790,250	\$ 716,100	HVAC System upgrades.
Somerset	Montgomery Township	Upper M.S.	\$ 1,923,150	\$ 769,260	Roofs.
Somerset	Montgomery Township	Upper M.S.	\$ 465,050	\$ 186,020	HVAC System upgrades.
Grand Total		Grants Executed - 4	\$ 6,167,550	\$ 2,467,020	

COMMUNICATIONS MONTHLY REPORT (*no report*)

MONTHLY FINANCIAL REPORT (*no report*)

NO EXECUTIVE SESSION