

*Economic Development
Corporation*



*Township of Old Bridge
Middlesex County*

MEETING SUMMARY **JANUARY 13, 2010**

PRESENT:

Michael Spina, President
Mark Proudman, Treasurer
Councilman Edward Testino
Nick Antuofermo
Russell Azzarello
Robert Nagler
Leonard Dunikoski for M. D'Agnes

Gail Lemaldi, Exec. Dir.
Laheer Mehta
Robin Rosen
Robert J. Palle
Nick Smolney

ABSENT:

Michael D'Agnes
Councilman Patrick Gillespie
Larry Redmond
Joseph Arena

Michael Jacobs, Bus. Admin.
Mayor James T. Phillips

The meeting was called to order at 6:30 p.m.

Salute to the flag was followed by a roll call.

Statement was made that the meeting was held in accordance with the requirements of the Open Public Meeting Act.

REORGANIZATION

Nominations were opened to the Board for the 2010 officer's positions: President, Vice President, Secretary and Treasurer.

The nomination was made by Robert Nagler to re-appoint Michael Spina as President to the EDC Board. The motion was seconded by Mark Proudman. A vote was taken and all were in favor. The motion was passed.

The nomination was made by Michael Spina to re-appoint Patrick Gillespie as Vice President to the EDC Board. The motion was seconded by Robert Nagler. A vote was taken and all were in favor. The motion was passed.

The nomination was made by Michael Spina to re-appoint Laheri Mehta as Secretary to the EDC Board. The motion was seconded by Mark Proudman. A vote was taken and all were in favor. The motion was passed.

The nomination was made by Russell Azzarello to re-appoint Mark Proudman as Treasurer to the EDC Board. The motion was seconded by Michael Spina. A vote was taken and all were in favor. The motion was passed.

REGULAR MEETING

Michael Spina introduced our new Board Member, Mr. Robert Palle, President of Blonder Tongue, Labs., Inc.

Michael Spina also introduced Mr. Leonard Dunikoski from Raritan Bay Hospital. Mr. Dunikoski has been asked by Mike D'Agnes to represent him as a "proxy" at the present time.

A motion was made by Nick Smolney and seconded by Robert Nagler and unanimously agreed upon to approve the Treasurer's Report for the months of October, November and December, 2009.

A motion was made by Laheri Mehta and seconded by Robert Nagler and unanimously agreed upon to approve the Bill List for the months of October, November and December, 2009.

A motion was made by Laheri Mehta and seconded by Mark Proudman and unanimously agreed upon to approve the October 13, 2009 Summary Minutes Report.

Laheri Mehta did point out that on page two of the summary minutes; "TV 14" should be corrected to read "TV15".

Michael Spina introduced our Auditor, Chuck Fallon of Fallon and Larsen, LLP. Mr. Fallon distributed to the EDC Board his written Financial Statement, the 2007 & 2008 Independent Auditor's Report dated October 28, 2009. The EDC received an "unqualified opinion" which is the best opinion you can get. Mr. Spina asked the board if there were any questions with regard to the auditor's report.

Mr. Palle did have a few questions with regard to the audit. Mr. Palle asked when will the board know what happened in 2009? Mr. Fallon replied that it should be sooner. Mr. Fallon is an outside independent auditor and is on a two

year contract. The EDC and the Township should be going out to bid again, under the Fair and Open Process, to rehire Mr. Fallon.

Mr. Azzarello suggested that if Mr. Palle wanted to get the most current report of the finances for the year 2009, the Treasurer's report and bill list will give him an up-to-date report. Mr. Proudman explained that the Treasurer's report is actually a proof back to the bank statement. So every month when Mr. Proudman receives the bank statement, he approves the total on that report which will match the bank statement.

It was explained to Mr. Palle that the Township funds the Economic Development Corporation as well as all other commissions in Town. Mr. Palle also asked the board about the EDC Video, which featured Mr. Palle and Blonder Tongue Labs in 2008, if they believed it was as affective as they wanted it to be? Mr. Spina feels it brought in some local business and we are still in the process. Gail Lemaldi did say that the EDC is getting interest in the community and that she has sent out several videos to interested parties, but it is hard to measure its success at this time. Mr. Spina said that since we just hired Ms. Lemaldi as our Executive Director in August 2009, hopefully it will be a tool which she can now use in her presentation to attract new businesses.

A motion was made by Nick Smolney and seconded by Robert Nagler and unanimously agreed upon to approve the Auditor's Report dated October 28, 2009. All were in favor, the motion was passed.

The Economic Development Corporation will once again go through the Fair and Open Process, by the Township, to rehire Chuck Fallon as the auditor and Thomas Downs as their attorney.

OLD BUSINESS:

Mr. Azzarello discussed the repayment of the EDA grant for \$50,000. The EDC got a lot of use out of the \$50,000 i.e., the redevelopment plan and the ability of the EDC to do what we did. Mr. Azzarello feels now that we have a success rate and a track record with the Economic Development Authority, perhaps it would not be a bad idea to explore what other opportunities are available. Mr. Azzarello has recently been dealing with the EDA and believes there are "hot buttons" on energy and on business retention. Mr. Azzarello feels the EDC may be the best vehicle to talk to the EDA to determine what opportunities might be there for our local businesses.

Mrs. Lemaldi agreed totally with Mr. Azzarello. Gail told the Board that she has also recently reached out to the EDA regarding funding opportunities. Gail is waiting for a regional person to get in touch with her to determine what funding the EDC may qualify for as a non-profit.

Mr. Azzarello gave Gail the name of Michael Conti as the EDA represented. He was the gentleman who assisted the EDC in regard to the \$50,000 EDA grant.

Mr. Proudman just wanted to clarify the status of the Economic Development Corporation. Mrs. Lemaldi was told that we are 501-C3. Mr. Proudman stated that we are in fact not 501-C3. We had applied for that status several years ago, and we were denied by the IRS. Mr. Fallon replied that he believes we were denied that status because the Old Bridge EDC is not in a disadvantage area. Mr. Proudman restated that we are a 501-C4.

EXECUTIVE DIRECTOR'S REPORT:

Gail is very pleased with the results of the Old Bridge magazine sales. Gail distributed a list of the 36 businesses that have paid for advertising in the magazine. We have 14 other businesses that are pending. We are expecting to do a second mailing on Monday, January 18, 2010. We are anticipating getting a lot more interest in advertising.

Gail sent out a press release with regard to the magazine and the advertising deadline, in hopes of bringing in additional interest. When we started the project, we thought that the magazine would be available for distribution in the spring. It looks as though it may not be ready until early summer. We have a photographer that will be going around the town taking pictures of all of our Township's assets and we would be better served taking the pictures in the spring. With regard to the magazine sales, we have exceeded our expectations. We are probably one of the top in sales in comparison to other towns. The EDC will get 10% of the total sales generated. This project will not be funded by taxpayers.

Gail Lemaldi also had the magazine company insert an additional flyer in the second mailing with information pertaining to the "Buy Local" campaign. The flyer is asking if local businesses would be interested in a Farmer's Market type program to be held in the late spring through fall. The flyer also asks them to register with the EDC in order to have an updated data base of our local businesses in town.

Gail reported that she has been going out into the community, meeting with businesses. Gail is taking an inventory of township owned properties, and areas which we may recommend for a zoning change. Gail is trying to put together a list for a meeting with Sam Rizzo, the Township Planner and Michael Serdinsky, Zoning Officer.

Gail is also getting interest in flex warehousing/buildings projects. Some small businesses are finding it difficult to store their equipment.

Patrick Gillespie asked Gail to look into why Old Bridge has so many vacant retail stores. Of course, at this time, the economy is bad, however many of these stores are looking for incentives or the best deals from the landlords. Gail also heard that some businesses have a concern about the Township's ordinance regarding signage. There are several strip malls that have more restrictions than others. There is an inconsistency with "signs" across town. That issue at times, does act as a deterrent.

The board members had a discussion that although the town must be mindful of our ordinances and regulations, perhaps the township should take a closer look at this issue.

Gail is looking to see if it is possible to have the Old Bridge Website linked to other outside sites to show the available land and retail vacancies in town. Gail has reviewed the "Mission Statement" of the Economic Development Corporation and its goals that is posted on our website page. Gail is asking for feedback from the board members to revise it.

Edward Testino suggested that the board should put this off for another month so that everyone can read over the revisions and vote on it at the next meeting.

A motion was made by Edward Testino and seconded by Mike Spina and unanimously agreed upon to table the revisions to the Mission Statement until next month.

Gail Lemaldi spoke at the January 19, 2010 Chamber of Commerce membership meeting.

A motion was made by Mark Proudman and seconded by Robert Nagler and unanimously agreed upon to approve the Executive Director's report.

NEW BUSINESS:

Mike Spina is very happy and proud to welcome the two new members, Robert Palle, President of Blonder Tongue and Leonard Dunikoski, a proxy for Mike D'Agnes of Raritan Bay Medical Center.

Mike Spina and Gail Lemaldi will be giving a report/presentation before the Town Council on Monday, February 8, 2010 with regard to the progress and future endeavors of the EDC. Mr. Spina feels going before council will be a forum for getting out the positive work that the Economic Development Corporation is doing and promote some of the successes we have had.

Mike Spina presented a Resolution to the board members to amend the By-Laws of the Old Bridge Economic Development Corporation with regard to appointing a permanent proxy for a board member.

Mr. Testino advised Mr. Spina that before the board can vote and amend the by-laws, the board must wait at least one month for members to read, review and vote on. Mr. Testino is in favor of a proxy but he believes by-law changes cannot be done all in one meeting.

Mr. Spina suggested tabling the vote on the by-laws until the February meeting. If any board members have any suggestions on how it should be rewritten, the members can email those changes to Vicki DeMarco or Mike Spina and those revisions can be sent to Thomas Downs, Esq. to be brought to the February meeting.

A motion was made by Edward Testino and seconded by Mark Proudman and unanimously agreed upon to table the Amendment to the By-laws until the February 8, 2010 meeting.

Mr. Spina reviewed the new 2010 Meeting Schedule with the board members. The only concern is with the September 8th, 2010 meeting date, which is scheduled on a Jewish holiday. When we get closer to that date, the EDC will try to reschedule it.

A motion was made by Mike Spina and seconded by Robert Nagler and unanimously agreed upon to approve the 2010 EDC Monthly Meeting Schedule.

PUBLIC PORTION:

Linda Seiler was present at the meeting from the public. Ms. Seiler asked the question, by law, how often does the EDC have to be audited. Chuck Fallon was available to answer that question. Mr. Fallon advised Ms. Seiler there is no state statute that covers the Economic Development Corporations so we audit them once a year. Ms. Seiler also suggested one way to monitor the success of the EDC's video. Ms. Seiler feels that perhaps the EDC can send out a survey and one of the questions can be, did you happen to see our video? Ms. Seiler also suggested that perhaps the EDC should consider posting not only their monthly agenda/minutes on-line but also the entire "packet" such as the bill list.

A motion was made by Mike Spina to adjourn the meeting at 7:50 p.m. All were in favor.

Respectfully submitted,

Vicki DeMarco
Secretary