

**LAKWOOD DEVELOPMENT CORPORATION
MEETING MINUTES
MAY 2, 2006**

CALL TO ORDER – Rabbi Moshe Weisberg,

Announcement of Meeting Compliance with the Sunshine Law.
Adequate notice of this meeting has been provided in accordance with the provisions of the Open Public Meetings Act, PL 1975, C 231, by notice published in both the Ocean County Observer and the Tri Town News, and by posting of same in the office of the Municipal Clerk, the office of the Lakewood Development Corporation, and upon the public bulletin board of the Lakewood Municipal Building.

ROLL CALL:

Present: Bertram Albert, Lynn Celli, Michael D’Elia, Mitch Dolobowsky, Ada Gonzalez (arrived 4:42), James Waters, Rabbi Weisberg, and James Savage

Absent: Charles Cunliffe, Stanley Federowicz, Robert Mohel, Adam Lieberman, Abraham Muller, Sen. Robert Singer, and alternate Francis Edwards

Also Present: Russell K. Corby, Executive Director; Office Staff: Douglas Doyle, Anita Doyle, and Joan Wilkes; Kevin Starkey of Starkey, Kelly, Bauer & Kenneally, Corporate Development Counsel.

Motion – M. Dolobowsky/Rabbi Weisberg
To approve the minutes from the April meeting.

Roll vote taken:

No vote by L. Celli
Abstention by M. D’Elia and J. Waters
All others is favor
Motion carried

OLD BUSINESS

NEW BUSINESS

CORPORATE COUNSEL REPORT:

Motion to move into executive session M. D’Elia /M. Dolobowsky (time: 4:41pm)
Motion to open meeting J. Waters/L.Celli (time 5:06pm)

DIRECTORS REPORT:

The Executive Director directed the member's attention to their packets; they have been provided with several reports, including the CD investment report, stating we are doing well, interest rates are up. Further stated that the LDC Auditor will be scheduling a May visit to begin the annual audit.

The Director referred to the "Good Faith Waiver" Resolution on the agenda today, this is matter of routine and the money is being dedicated to a specific use.

The Director wanted to update the members on some of the Capitol projects:

Bringing the members attention to a display of the Industrial Park Roadways which outlines the roadways that have been surveyed, he informed the members that are waiting results of core samples. The Director stated that we are looking at substantial costs, suggesting that the end costs will be in the millions. This will be the first time that the Industrial Park Roadways have been redone.

Moving on to the capitol project for replacing the entrance way signs, again bringing the members attention to initial drawings of type of entrance way signs and stated that a presentation will be done and gave brief description on the drawings concept. The Director also informed the members that there has been some discussion on the name of the park and a suggestion to change the name to Business Center of Lakewood which would be more appropriate to the type of setting of the Park.

The Director further stated that full reports should be available for the June Meeting.

Questions followed on number of signs to be replaced and costs with the Director recommended waiting until final reports have been provided before discussing value engineering if the numbers are too high.

The Director informed the members that this is the first time that the Mayor or Administrator has to attend an Administration Budget hearing in Trenton which will be held on May 24, 2006.

COMMITTEE REPORTS:

No committee reports

PUBLIC COMMENTS:

Larry Simon of Lakewood, asked, because of the State Freeze on Job Link Project, how long will Lakewood continue to pay for the funding of the Job Link bus? The Executive Director informed Mr. Simon that we submitted the reimbursement request and should hear within a week or two, if it is no longer being reimbursed, than obviously we will stop the service.

Mr. Simon stated he recalls from a previous meeting he attended that there was a proposal for a secondary bus. The Director informed Mr. Simon that it is not a second bus, in preparation for the next year's program which starts September 1; the LDC is looking into in-house operation because of the continuing increase and expense in fuel. When this contract ends, we have the option of buying and manning the bus ourselves and dramatically cutting the fuel costs.

Mr. Simon asked whether the funds for the employment center was considered a grant or loan, to which he was informed that it was neither. UEZ regulations allows us to recycle second generation funds for public projects, the Chairman clarified that the Township Committee made a request of the LDC for funds to clear and improve a municipally owned property. The LDC is not involved in the use of that site, and is not involved in deciding what the site will be used for.

Mr. Simons stated he has asked this question because loans recycle funds, grants do not. If it is a grant it diminishes the amount of 2nd generation funds available for other projects. The Rabbi replied that we do not use the word grant, if you are asking if it will be repaid, it is not to be repaid, it is meant to pay for capital improvement.

Mr. Simon raised questions with regard to the Jamesway site, is the building being demolished, and if so why would the LDC provide monies if the building is being demolished, as request has been made in the amount \$229,000.00 for rehabilitation, equipment loan, etc. The Chairman explained to Mr. Simon that the study currently being conducted is to find out what can be done to improve the area in terms of signage, and in upgrading the infrastructure around it without dealing with any specific buildings of a private property. This study is basically on the same wave length as what we are trying to accomplish at the Industrial Park which is general site improvements to a particular area to attract and encourage businesses to locate in Lakewood.

Mr. Simon asked why you would spend \$40,000 on the exterior of a private building. The Executive Director informed Mr. Simon that the project he is questioning is not before this board. This board is acting in conjunction with the Brownsfield study that we currently have going on which is another separate grant that we have received from the Federal Government. This has been a problem area for several year and we are trying to coordinate what is found out in the Brownsfield study and have a township approach to that area. Further recommending that we wait to see what a planner/architect comes in with regarding what the potential is, and what difficulties exists.

Mr. Bill Holiday of Lakewood suggested the Board reach out with Job Link to NJ Transit, and try to persuade them to supply a bus to coordinate Job Link. NJ Transit services many communities, yes they are in Monmouth, but why not Ocean County, why not Lakewood.

TRUSTEES COMMENTS:

Ms. Celli inquired about the e-mail policy to which she was informed that e-mails received by this office and sent from the office are being saved in a paperless documentation folder and are accessible to any one. Counsel informed the members that e-mails relating to business are public documents.

Ada Gonzalez extended invitation to all the members to the graduation of the English as a Second Language scheduled for June 7, 2006 at 6pm.

CHAIRMAN'S COMMENTS:

None

Motion – M. Dolobowsky/B. Albert

To accept Resolutions 06-05-1 – Good Faith Waiver

Roll vote taken

Yes vote: B. Albert, L. Celli, M. D'Elia, J. Savage and J. Waters

Abstention by A. Gonzalez and Rabbi Weisberg

Motion carried.

ADJOURNMENT:

Motion to Adjourn – J. Savage/J. Waters

All in favor

Motion carried.

5:40 p.m.