



SOUTH JERSEY PORT CORPORATION
OFFICIAL BOARD OF DIRECTORS SPECIAL
TELECONFERENCE MEETING MINUTES
BALZANO MARINE TERMINAL
CAMDEN, NEW JERSEY
December 27, 2017
10:00 a.m.

Directors Present:	Richard Alaimo	Chairman ☎
	Chad Bruner	Director ☎
	Christopher Chianese	State Treas. Designee ☎
	Jonathan Gershen	Director ☎
	Robert DeAngelo	Director ☎
	Joseph Maressa, Jr.	Director ☎
	Carl Styles	Director ☎
	Sheila Roberts	Director ☎
Directors Absent:	Eric Martins	Director
In Attendance:	Craig Ambrose	Governor's Authorities Unit
	Raymond Zane, Esq.	Gen. Counsel – Zane & Lafferty
	Kevin Castagnola	Executive Director & CEO
	Jay Jones	Dep. Exec. Dir. / Board Secretary
	Bruno Cellucci	Treasurer
	Tom Hastie, Esq.	Capehardt & Scatchard ☎

☎ - indicates teleconference

The Chairman opened the meeting at 10:00 a.m. with the following statement:

Pursuant to the provisions of the Open Public Meetings Act, Chapter 231, Public laws of 1975, adequate notice of this meeting has been provided. On Thursday, December 21, 2017 the Secretary of the Corporation sent a legal notice for the special teleconference meeting to be held by the South Jersey Port Corporation's Board of Directors, indicating the time, place and purpose for the meeting to the following newspapers: Courier-Post, South Jersey Times and the Burlington County Times.

In addition, the meeting was posted at the Port Corporation's designated the Bulletin Board at its main entrance of the Broadway Terminal and placed of the Port Corporation's website at www.southjerseyport.com.

Roll call was taken and recorded.

The Chairman asked for a motion to adjourn the special teleconference meeting and to enter closed session.

A motion was made to adjourn the Open Session of the Special Teleconference Meeting.

Moved by:	S. Roberts
Seconded by:	J. Maressa, Jr.
Voting for motion:	All
Voting against motion:	None

At 10:01 a.m. the regular open session was adjourned.

At 10:07 a.m. the regular session was reopened.

RESOLUTION 2017-12-0115: APPROVAL OF SITE REMEDIATION AND RECONCILIATION AGREEMENT WITH HOLTEC TECHNOLOGY CENTER LLC

Staff presented a proposed Site Remediation and Reconciliation Agreement with Holtec Technology Center regarding the Project to locate its global corporate headquarters in Camden was on the southernmost portion of the Broadway Marine Terminal, to address the necessary and appropriate on-Premises preparation, improvement and site remediation costs.

A motion was made to approve Resolution 2017-12-0115 to approve the Site Remediation and Reconciliation Agreement with Holtec Technology Center.

Moved by:	C. Bruner
Seconded by:	R. DeAngelo
Voting for motion:	R. Alaimo
	C. Bruner
	C. Chianese
	R. DeAngelo
	J. Gershen
	J. Maressa, Jr.
	C. Styles
	S. Roberts
Voting against motion:	None

RESOLUTION 2017-12-0116: APPROVAL OF HOLTEC TECHNOLOGY CENTER LLC. EXERCISE OF A LEASE RENEWAL OPTION FOR AN ADDITIONAL 50 YEAR TERM AND SECOND AMENDMENT TO THE GROUND LEASE

Staff presented a request from Holtec Technology Center to exercise the first of two 50 year lease renewal options and approval of the second amendment to the ground lease to add the option term to the current lease term for a total of 100 years.

A motion was made to approve Resolution 2017-12-0116 to approve the second amendment to the Holtec Technology Center LLC ground lease, thus effectively extending the current lease term to 100 years.

Moved by: J. Maressa, Jr.
Seconded by: R. DeAngelo

Voting for motion: R. Alaimo
C. Bruner
C. Chianese
R. DeAngelo
J. Gershen
J. Maressa, Jr.
C. Styles
S. Roberts
Voting against motion: None

The Chairman asked if there were any additional business. Hearing none, he asked for a motion to adjourn the special teleconference meeting.

A motion was made to adjourn the Open Session of the Special Teleconference Meeting.

Moved by: J. Maressa, Jr.
Seconded by: R. DeAngelo

Voting for motion: All
Voting against motion: None

At 10:10 a.m., the regular session meeting was adjourned.

I certify that this is a true copy of the Minutes of the South Jersey Port Corporation's Special Teleconference Session of the Board of Director's Meeting held Wednesday, December 27, 2017.

Jay Jones, Board Secretary