

**JERSEY CITY ECONOMIC DEVELOPMENT CORPORATION
BOARD OF TRUSTEES MEETING**

September 25, 2025

Minutes

TRUSTEES PRESENT: Chair Rosemary McFadden, Brendan Somerville, Sierra London McDonald, Jeff Justice Williams, Emory Edwards and Pierre Lindor Jr.

By Proxy: Nicholas Cavaluzzi, Suraj Kaufman, Stacy Gemma and Gerard Pizzillo, Esq

Also Present: Richard Campisano, Corporation Counsel, JCEDC Executive Director Mira Prinz-Arey and Staff – Shannon Mitchell, Miriam Tineo, Corinett Rogers and Florence Baron

Call to Order 6:07pm

Open Public Meeting Act Compliance Statement by Richard Campisano

Roll Call

Motion to approve board minutes of June 26, 2025.

Motion: Brendan Somerville

Seconded: Pierre Lindor Jr.

All in Favor. So Moved

Executive Director's Report by Mira Prinz-Arey

Updates by Staff Members

Review and recommendations of lease subsidy grant applications.

Resolutions:

**RESOLUTION OF THE JERSEY CITY ECONOMIC DEVELOPMENT CORPORATION AUTHORIZING
THE REAPPOINTMENT OF BRENDAN SOMERVILLE TO THE JERSEY CITY ECONOMIC
DEVELOPMENT CORPORATION'S BOARD OF TRUSTEES**

WHEREAS, Brendan Somerville's current term on the Jersey City Economic Development Corporation's Board of Trustees expires on October 14, 2025.

WHEREAS, Brendan Somerville is being reappointed for a 4-year term as a member of the Board of Trustees. His term will commence as of the date of this resolution and expire on October 14, 2029.

NOW THEREFORE BE IT RESOLVED, on September 25, 2025, the Board of Trustees of the Jersey City Economic Development Corporation does hereby approve the reappointment of Brendan Somerville.

Motion: Emory Edwards

Seconded: Jeff Justice Williams

All in Favor. Resolution approved

RESOLUTION OF THE JERSEY CITY ECONOMIC DEVELOPMENT CORPORATION'S BOARD OF TRUSTEES AUTHORIZING SIGNATORY RESPONSIBILITY ON BEHALF OF JERSEY CITY ECONOMIC DEVELOPMENT CORPORATION

WHEREAS, Jersey City Economic Development Corporation's various bank related transactions requires several trustees/employees of the corporation to have signatory responsibility on behalf of the corporation. Bank related transactions include, but not limited to, checks, notes, drafts, bills of exchange, letters of credit, acceptances, undertakings, etc.

WHEREAS, the following trustees and employees have signatory responsibility on behalf of Jersey City Economic Development Corporation:

1. Rosemary McFadden – Chair – Trustee/Officer
2. Suraj Kaufman – Treasurer – Trustee/Officer
3. Pierre Lindor Jr – Assistant Secretary – Trustee/Officer
4. Mira Prinz-Arey – Executive Director - Employee
5. Florence Baron – Development Director - Employee

WHEREAS, the board acknowledges that appropriate internal controls will be practiced at all times with financial transactions. For said transactions, including checks, one employee of the corporation is authorized to sign along with one of the designated trustees.

NOW THEREFORE BE IT RESOLVED, that on September 25, 2025, the Board of Trustees of the Jersey City Economic Development Corporation hereby authorizes the preceding Trustees/Employees of the Corporation to have signatory responsibility on behalf of the corporation.

Motion: Brendan Somerville

Seconded: Emory Edwards

All in Favor. Resolution approved.

RESOLUTION OF THE JERSEY CITY ECONOMIC DEVELOPMENT CORPORATION'S BOARD OF TRUSTEES RATIFYING THE ACTIONS OF THE EXECUTIVE COMMITTEE

WHEREAS, the Executive Committee of the Board of Trustees has limited authority to conduct routine business and to take lawful and expedient action to carry out the objectives and activities of the Corporation;

WHEREAS, per a Board Directive dated 2/27/2025, any contract for employment or retention of any vendor, or outside contractor or consultant, in any amount, shall be subject to the approval of the Executive Committee.

WHEREAS, in accordance with said directive, the Executive Committee took action and approved the following items:

- Placer.ai contract - \$55,000 approved 6/11/2025
- Lomax Fire Alarm system - \$875 approved 7/11/2025
- Bob's Glass Repair - \$2335 approved 8/21/2025
- Tax Consultant Engagement letter not to exceed \$5,000 approved 9/5/2025
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WHEREAS, the actions of a majority of the Executive Committee shall be the actions of the Corporation.

NOW THEREFORE BE IT RESOLVED, on September 25, 2025, the Board of Trustees of Jersey City Economic Development Corporation ratifies the actions of the Executive Committee.

Motion: Brendan Somerville

Seconded: Jeff Justice Williams

Abstain: Sierra London McDonald

All in Favor. Resolution approved.

RESOLUTION OF THE JERSEY CITY ECONOMIC DEVELOPMENT CORPORATION AUTHORIZING THE ISSUANCE OF A LOAN COMMITMENT TO *URBAN PADDLE, LLC*

LOAN TERMS:

BORROWER:	URBAN PADDLE LLC
GUARANTORS:	KEVIN MURRAY
AMOUNT:	\$25,000
LOAN TERM:	6 YEARS
INTEREST RATE:	4.5%
COLLATERAL:	BUSINESS ASSETS; PERSONAL GUARANTEE
FUNDING SOURCE:	EDA RLF

NOW THEREFORE BE IT RESOLVED, ON SEPTEMBER 25, 2025, THE JERSEY CITY ECONOMIC DEVELOPMENT CORPORATION'S BOARD OF TRUSTEES APPROVES AND AUTHORIZES THE ISSUANCE OF A LOAN COMMITMENT TO *URBAN PADDLE, LLC*.

Motion: Jeff Justice Williams

Seconded: Nicholas Cavaluzzi (Proxy to Rosemary McFadden)

Abstain: Sierra London McDonald

All in Favor. Resolution approved.

RESOLUTION OF THE JERSEY CITY ECONOMIC DEVELOPMENT CORPORATION AUTHORIZING JCEDC TO RETAIN DONOHUE, GIRONDA, DORIA & TOMKINS TO CONDUCT THE AUDIT AND RELATED TAX PREPARATION AND FILINGS FOR THE FISCAL YEAR 2025

WHEREAS, Jersey City Economic Development Corporation (JCEDC) requires an audit to be done in a timely and efficient manner;

WHEREAS, Donohue, Gironda, Doria & Tomkins has performed audit services for the corporation since March 2021 and have provided us with an engagement letter for FY 25 audit and related tax preparation and filings with an estimated cost of \$35,000

NOW THEREFORE BE IT RESOLVED, on September 25, 2025, the Jersey City Economic Development Corporation does hereby authorize the JCEDC to retain Donohue, Gironda, Doria & Tomkins to conduct the audit and tax related preparation and filings for Fiscal Year 2025.

Motion: Emory Edwards

Seconded: Jeff Justice Williams

All in Favor. Resolution approved.

RESOLUTION OF THE JERSEY CITY ECONOMIC DEVELOPMENT CORPORATION (JCEDC) AUTHORIZING GRANT AWARDS FROM THE JERSEY CITY UEZ MICRO BUSINESS REAL ESTATE COMMERCIAL LEASE GRANT

WHEREAS, the project timeframe ended April 1, 2025. In order to fully expend the remaining project funds, JCEDC requested an extension from the Urban Enterprise Zone Authority (UEZA). On May 1, 2025, UEZA granted a project extension until November 30, 2025.

WHEREAS, the grant application was open June 9, 2025 to July 21, 2025.

WHEREAS, Staff reviewed all the applications and made recommendations.

WHEREAS, if UEZA accepts the recommendations, the awards will be made to the approved applicants.

WHEREAS, in the event the UEZA does not accept them and/or they are deemed ineligible, awards will be made to the next eligible business based on staff's scoring.

NOW THEREFORE BE IT RESOLVED, on September 25, 2025, that the Jersey City Economic Development Corporation authorizes the issuance of grant awards as recommended and that are in accordance with UEZA rules and regulations.

Motion: Emory Edwards

Seconded: Jeff Justice Williams

Abstain: Sierra London McDonald

Resolution Approved as amended.

Motion to adjourn meeting.

Motion: Brendan Somerville

Seconded: Jeff Justice Williams

All in Favor.

Meeting Adjourned.