

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

December 18, 2025

Minutes

TRUSTEES PRESENT: Councilwoman Denise Ridley, Chair Rosemary McFadden, Sierra London McDonald, Jeff Justice Williams, Emory Edwards, Stacy Gemma, Pierre Lindor Jr., and Gerard Pizzillo, Esq.

By Proxy: Brendan Somerville

Also Present: JCEDC Executive Director Mira Prinz-Arey and Staff – Miriam Tineo, Corinett Rogers and Florence Baron

Call to Order 5:10pm

Open Public Meeting Act Compliance Statement by Mira Prinz-Arey

Roll Call

Motion to approve board minutes of September 25, 2025 and October 30, 2025.

Motion: Gerard Pizzillo

Seconded: Emory Edwards

All in Favor. So Moved

Executive Director's Report

Team Member Reports

Resolutions:

**RESOLUTION AUTHORIZING JERSEY CITY ECONOMIC DEVELOPMENT CORPORATION TO ENTER
INTO A COST REIMBURSEMENT AGREEMENT WITH NEW JERSEY CITY UNIVERSITY
FOUNDATION**

WHEREAS, New Jersey City University Foundation has received funds from Bank of America Charitable Foundation,

WHEREAS, the grant includes funding for activities that promote small business development, workforce development, and entrepreneurship,

WHEREAS, New Jersey City University Foundation, Inc. (hereinafter referred to as NJCU Foundation) and Jersey City Economic Development Corporation (hereinafter referred to as JCEDC) will enter into a Cost Reimbursement Agreement for JCEDC to provide services in support of NJCU Foundation’s business incubation, entrepreneurship and student career readiness efforts.

NOW THEREFORE BE IT RESOLVED, on December 18, 2025, the Jersey City Economic Development Corporation is authorized to enter into a cost reimbursement agreement with New Jersey City University Foundation.

Motion: Emory Edwards
Seconded: Gerard Pizzillo
All in Favor. Resolution Approved

RESOLUTION OF THE JERSEY CITY ECONOMIC DEVELOPMENT CORPORATION’S BOARD OF TRUSTEES AUTHORIZING THE ISSUANCE OF A LOAN COMMITMENT TO HISTORIC DOWNTOWN SPECIAL IMPROVEMENT DISTRICT.

WHEREAS, Historic Downtown Special Improvement District (HDSID) has requested a bridge loan from Jersey City Economic Development Corporation to keep them operational until receipt of their UEZ funding allocation which has been significantly delayed to a program wide migration of DCA’s SAGE (System for Administering Grants Electronically).

WHEREAS, the loan terms are as follows:

Borrower:	Historic Downtown Special Improvement District
Guarantor:	Steven Kalcanides, Board President
Amount:	up to \$95,000
Loan Term:	to 5/1/2026
Interest Rate:	0%
Collateral:	UEZ Funds
Funding Source:	JCEDC Accrued Funds

NOW THEREFORE BE IT RESOLVED, that on December 18, 2025 the Board of Trustees of the Jersey City Economic Development Corporation hereby authorizes the issuance of a loan commitment to Historic Downtown Special Improvement District.

Motion: Emory Edwards
Seconded: Gerard Pizzillo
All in Favor. Resolution Approved

Tabled Resolution:

RESOLUTION AUTHORIZING JERSEY CITY ECONOMIC DEVELOPMENT CORPORATION TO EXECUTE ALL DOCUMENTS NECESSARY FOR THE RECEIPT OF A COMMUNITY DEVELOPMENT BLOCK GRANT-ECONOMIC DEVELOPMENT.

Whereas, the Jersey City Economic Development Corporation received an offer made by Director Deja Anderson to operate a program to support local microenterprises and eligible entrepreneurs to achieve self-sufficiency pursuant to 24 CFR 570.201(o)(1)(i); and

Whereas, these funds will be distributed in three (3) tranches over the course of three (3) years; and,

Whereas, the funding for this program will need to go before Jersey City Council for final approval .

Whereas, the Board of Trustees of the Jersey City Economic Development Corporation accepts the offer to operate this program funded by a Community Development Block Grant.

Now Therefore, Be It Resolved that the Jersey City Economic Development Corporation does hereby authorize the execution of all documents necessary for the receipt of a Community Development Block Grant-Economic Development.

Be It Further Resolved that the Chair of the Board of Trustees and the Executive Director of the Jersey City Economic Development Corporation are hereby authorized to sign documents to execute this program.

Motion to table resolution.

Motion: Rosemary McFadden

Seconded: Stacy Gemma

Motion Tabled.

Motion to adjourn meeting.

Motion: Stacy Gemma

Seconded: Gerard Pizzillo

All in Favor.

Meeting Adjourned.