

Bergen County Economic Development Corporation | 2014  
Meeting Minutes

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**Board of Directors Meeting**  
**Wednesday, November 12, 2014 9:17a.m. - 9:50a.m.**

**IN ATTENDANCE:** William J. Boylan, Vincent J. Vicari, Gregory Dunlap, Edward Trawinski, Blake Goodman, Toni Veraldi Graziano, Gregory J. Acunto, Adam Pasternack, Howard B. Weinberg, Steven Weinstein

**STAFF:** Maggie Peters, Susan Battle, Tara Means

**NOT IN ATTENDANCE:** Kathleen A. Donovan, Matthew J. Dikovics, Robert S. Garrison, Mohammed Hameeduddin, William C. Hanson, Tracy S. Zur, John P. Libretti, James R. Napolitano, Robert L. Peacock, Jerrold Binney

**The Meeting was called to order at 9:19a.m.**

Maggie Peters welcomed back Ed Trawinski, the former County Administrator, who has returned to his law firm Scheneck, Price, Smith and King.

Maggie also welcomed Gregory J. Acunto to the Board, who is the Vice President of M&T Bank. Gregory took the place of Alex Hermance.

Vince Vicari made an announcement about the opening the Small Business Development Center (SBDC) office at Ramapo College. Vince explained that this will give the county a service center to help customers that are in the northern part of the county and that the college is very happy about the new relationship. Ramapo College sees the value that we provide to help their students generate internships and also to serve businesses in the area. Vince also stated that many of the faculty and department chairs have congratulated him and thanked the SBDC for expanding there. Vince has high hopes that all good things will come from this partnership.

Vince also informed the Board that since the last meeting he has opened up an office in the Bergen County Accelerator, Lyndhurst where they can also assist clients at the accelerator as well as in the Meadowlands region.

Maggie Peters stated that there is also a new Director at the Accelerator, Linda Caruso. Linda is a coordinator and working with the clients part time. Maggie has plans to meet with Linda and Vince Vicari in the coming weeks.

**9:22 a.m. Gregory Dunlap is now present**

**APPROVAL OF MINUTES:**

Motion by Howard Weinberg, 2<sup>nd</sup> by Vincent Vicari.

**APPROVAL OF 2015 MEETING SCHEDULE:**

2015 meeting dates were approved; motion by Adam Pasternack and 2<sup>nd</sup> by Vincent Vicari.

**FINANCES:**

Steve Weinstein stated that membership dues were up to \$10,000 for the year and was hoping to push it up to \$12,000 for next year. Steve said \$59,000 was brought in from the harvest festival, county fair and about \$42,685 was paid out. Steve doesn't think much more money will be expended for the remainder of the year and is hopeful that more money will come in that can be used for next year. Steve explained that the un-restricted account is funded by the membership dues and the administrative income taken from other restricted accounts for BCEDC administration, reporting and accounting services. BCEDC has been receiving \$5,000 for the last 2 years for managing the administrative and financial aspects for special events. Steve stated that all together about \$15,000 has been brought in between meetings and only \$11,600 was paid out. There was a small profit of \$3,400 in the unrestricted and \$16,315 in restricted. Steve explained in the beginning of the year there was about \$80,000 in both accounts and there is now over \$100,000, to which he gave credit to Maggie Peters. Steve said the budget is pretty much in line with where it was been previously and we are doing well.

Maggie Peters pointed out that there should be a modification in regard to the the 2014 actual number of \$11,500 in the 2015 budget. Steve commented that there should have been another \$5,000 for the County Fair administration and that would bring the amount to \$16,000. Maggie promised to send out the revised budget.

Ed Trawinski made a motion to approve to this modification, 2<sup>nd</sup> by Vince Vicari.

**9:35 a.m. Toni Veraldi Graziano now present**

**NEW BUSINESS LETTERS:**

Maggie Peters stated that there have been a total of 4,273 business letters sent out to date.

**ASSISTANTS AND PROSPECTS:**

Maggie Peters stated that there was 27 occasions that we have helped companies since our last meeting in August. The 27 occasions represent 19 client companies, which are part of an overall total of 367 client companies since 8/2011.

Maggie Peters reported that BCEDC company assistance has been active generally but especially with Cushman & Wakefield. Maggie stated that Cushman and Wakefield have sent us 3 prospects; one which is 100,000 sq. foot project and we are still working with them.

Maggie Peters said other prospects are interested in investments in transit oriented development and would like to know about ridership and what train stations have the highest ridership therefore, she is spending a lot of time working with New Jersey Transit. Maggie

stated they seem very interested in investing in Bergen County, most likely in Ridgewood and Fair Lawn which have the highest ridership in the County.

Maggie stated she has been working a lot with the Meadowlands Accelerator and Linda Caruso, who is new to her position. Maggie said Linda was interested in knowing about sq. footage availability and pricing in the Lyndhurst area.

Maggie Peters mentioned the five corners in Westwood, and informed the board that Bergen County Camera has almost closed a deal to purchase the entire building which includes the corner drug store with frontage on Kinderkamack. Maggie stated that Bergen County Camera investment will be approximately \$3 million dollars and the company has secured a loan from a private bank. Bergen Camera would like to make improvements of about \$100 per sq. foot, along with the addition of a gallery and classroom space to teach photography classes. Maggie said she has been working with them but unfortunately there is nothing available at the state level that is very lucrative for retail jobs, but they should be able to take advantage of utility incentives through the Board of Public Utilities (BPU).

Blake Goodman asked if there was any news on the Pearson Education site and Maggie said no, she hasn't heard anything.

Greg Dunlap asked about which utility incentives were available concerning Bergen Camera and Maggie said Smart Start Buildings program and TRC Energy Solutions administers the Smart Start program for the BPU.

Ed Trawinski asked about the building adjacent to the nursing home in Rockleigh and if Maggie has heard anything regarding that, Maggie Peters responded that an auction is expected to be held in January/February 2015.

**ECONOMIC OVERVIEW:**

Maggie Peters stated Bergen County's office vacancy rate for Q3 is 12.6%, which was a little lower than 2013 and lower than other counties in the state. Total average asking price for a square foot of office space right now would cost you \$25.03 and the industrial vacancy rate is 7.3%. Maggie stated this was great because we have the highest inventory of industrial square footage but low vacancy rates. A square foot of industrial currently will cost about \$7.37.

Maggie Peters said unemployment currently at 5.8% (*January 2014-September 2014 average*)

In regard to referrals, Maggie Peters stated there were 6 project handoffs this quarter to either NJBAC, NJEDA, SBDC, NJDOLWD; with 116 as the grand total. 5 site selection requests; with 94 in total. Maggie stated that for Q3 BCEDC assisted 19 client/companies (367 in total) and assisted companies on 27 occasions for Q3 2014; 558 overall total assistance occasions since 8/2011.

**BYLAWS:**

Maggie Peters asked the board if they have had the opportunity to review the by-laws that were distributed with the meeting package and many members of the board had not. Maggie stated that she would be emailing the bylaws after the meeting that include all changes for the previous version to be reviewed by the board. Maggie stated that if any modifications were needed they could meet again to discuss at a special meeting and if no members have modifications we will vote to approve electronically. Maggie Peters also stated she would like to see this done before the end of the year.

Maggie Peters informed the board that funding for the Fair Lawn project (TOD) has been approved by the freeholders. \$100,000 to study the Radburn Corridor and we will move forward in partnership with NJ Transit, BCEDC and the Borough of Fair Lawn. Steve Weinstein commented that he will be meeting with members of the Fair Lawn EDC Friday morning and will meet with 2 representatives from Fair Lawn; Lou Weiss and Alan Weissman, who will work together as a liaison with NJ Transit as they proceed. Steve said he will also be meeting with the Mayor, Steven Kiel and Stu Herman.

Steve Weinstein gave thanks to Maggie Peters and Ed Trawinski, who he said found the money for this project and commented on how great this will be for economic development in Fair Lawn and the region.

**COUNTY FAIR & FALL FESTIVAL:**

Maggie Peters discussed how successful the County Fair and Fall Harvest Festival was, and how the BCEDC did the administration, accounting and some of the fundraising. Maggie also thanked Bill Boylan from Connect One for supporting the fair through sponsorship since year one.

**SPEAKER BUREAU:**

Maggie Peters announced that she will speak before a class of public policy students at the Bergen County Academies about economic development in December.

**RETURN ON INVESTMENT REPORT (ROI):**

Maggie Peters stated that the ROI is complete in draft form however, until year-end numbers are complete we will not be able to finalize the report. The ROI will be ready for approval at the February meeting as per usual.

**MARKETING & TOURISM:**

Tara Means said the quarterly newsletter distribution is up to 4,100. Tara explained the same format is being followed; a featured company and featured property among other aspects. Tara also said one of Blake Goodman's properties is featured in the current newsletter; 201 & 301 Rt. 17 North at the Meadowlands. Tara explained this was a great feature; it had over 75 clicks to it which means it was viewed by several hundred people. Tara also explained there were over

200 shares of the newsletter total and this is a great, free way to get exposure especially for available commercial property.

**JOB FAIR:**

Tara Means discussed the County's 5<sup>th</sup> job fair; which was held on Friday, October 24<sup>th</sup> at Bergen Community College. Tara stated there were over 113 employers exhibiting which was our biggest fair to date. There were 5 workshops held, one which Vince Vicari presented. Vince explained he had about 75 people register for this workshop with about 30 present. Tara Means stated that there were close to 1,000 job seekers that attended, and this amount was pretty close to previous fairs. Tara also stated that an employee survey was done at the fair this year, as opposed to a survey done after the fair. Out of 113 employers 79 responses were collected from employers. All responses were extremely positive expressing satisfaction with the outcome of this fair. 96% of these employers all stated they would return if another fair was hosted, and 42 of the employers surveyed said they would be bringing back multiple candidates for formal job interviews.

Tara Means explained that these employers were asked to let us know if they hired anyone from the job fair and in about a month or so the Bergen County One Stop and the Department of Labor will also reach out to these employers who attended the fair to follow up with them as well.

Vince Vicari asked if any survey of the participants was done and Tara Means said one was sent out just this week to the job seekers, but she has not yet checked for responses.

Vince asked if a separate one could be sent just to those job seekers who attended the workshops so the SBDC could keep track and Tara said she could arrange that if Vince requested it or Vince said he could possibly send one out on his own.

Tara Means stated there is no date scheduled as of now for the next job fair, but the goal is to continue having them at least twice a year. Vince Vicari also stated he heard great feedback from this job fair, and Tara Means stated she had a 20 company waitlist that wanted to attend the fair, but could not due to lack of space.

Maggie Peters added that Crestron Electronics generously sponsored this fair.

Adam Pasternack asked if we charged the companies for the fair and Maggie Peters said no, it's free of charge for the employers, which could be why we get so many. Tara Means explained that the county and the college also offset the cost.

Adam Pasternack asked where the fair was hosted and Tara said the Bergen Community College, but Maggie Peters commented on how we are growing out of the space there and will possibly need to look at other locations going forward. A new location could charge and that would require additional sponsorship dollars.

Adam Pasternack also asked about advertising for the fair, and Tara Means said we get a free ad in the Bergen Record, which is run 2 weeks and 1 week before the fair, and the Daily News ran a free ad on social media as well as a paper in South Jersey called the Job Guide also did a free ad.

**TOURISM:**

Tara Means stated that the tourism website is complete; 2 interns from Bergen Academies completed a brand new tourism website that is off the County website. Cultural affairs will be sponsoring by paying for it and this website should be launched by the end of the year.

**OPEN PUBLIC MEETING ACT (OPMA) COMPLIANCE:**

Maggie Peters stated she forgot to mention in her Director's Report discussion regarding the open public meetings act and BCEDC compliance. Maggie explained that she began exploring OPMA compliance as she worked on the bylaws and sought advice. Maggie was advised that it would be in our best interest to move towards OPMA compliance, which would require advertising our 4 board meetings once a year in January and going into closed session when matters are not appropriate to discuss in public forum. Maggie also stated that it was her understanding the OPMA would require BCEDC to hire a lawyer that must receive compensation by law and would handle Open Public Records Act (OPRA) requests among other things.

Ed Trawinski asked if we could possibly work a deal with the County's OPRA's officer and Jim Sattely. Maggie Peters responded that she spoke with Jerrold Binney, acting county administrator and he suggested the same for a fee. Maggie stated that this could be considered but she hoped the fee would be nominal since BCEDC has needed a lawyer on only 2 occasions in almost 4 years.

Ed Trawinski explained that he knew some county staff attended training on software which is not implemented but will be up and running for OPRA requests which would make it easy for the County to keep track of all requests including those generated by BCEDC. Ed went on to say that attorney Christine D'Aloia is proficient and he cannot imagine it being very expensive.

Maggie Peters said she will move ahead with OPMA requirements she is aware of such as advertising in January and research requirements for closed and open session. Maggie informed that she will discuss further with incoming County administration.

Steve Weinstein said they would still have to go into closed session even if no one is sitting there because then those documents would become public.

Ed Trawinski confirmed that Steve was correct, and that he had a closed session resolution that Maggie can use so she would not need a lawyer.

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Maggie Peters stated that she reached out to pro bono partnership which helped her with the bylaws to see if they had someone she could use but they didn't. Maggie explained that they have a policy where they don't work with public entities at all, so Maggie explained she had to convince them that BCEDC was a public/private partnership.

Ed Trawinski offered to provide legal services for a small fee.

**NEXT MEETING DATE:**

To be announced.

**ADJOURNMENT:**

Bill Boylan moved to adjourn, 2<sup>nd</sup> by Adam Pasternack.

**There being no further business, the meeting was adjourned at 9:50a.m.**