

Bergen County Economic Development Corporation | 2014  
Meeting Minutes

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**Board of Directors Meeting**  
**Wednesday, August 13, 2014 9:10 a.m. – 10:00 a.m.**

**IN ATTENDANCE:** William J. Boylan, Matthew J. Dikovics, Gregory Dunlap, Michael Gallo, Blake Goodman, Toni Veraldi Graziano, William C. Hanson, Alex Hermance, Adam M. Pasternack, Robert L. Peacock, Vincent J. Vicari, Steven Weinstein.

**GUEST SPEAKER:** Mark Pintauro, PSEG

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

**NOT IN ATTENDANCE:** Kathleen A. Donovan, Robert S. Garrison, Mohammed Hameeduddin, John P. Libretti, James R. Napolitano, Edward J. Trawinski, Howard B. Weinberg, Freeholder Tracy Zur

**The meeting was called to order at 9:10a.m.**

**APPROVAL OF MINUTES:**

Motion by Robert L. Peacock, 2<sup>nd</sup> by Vincent J. Vicari

**FINANCES:**

Steven Weinstein discussed finances, saying there was a small profit in the last few months that brought down a loss of \$906. Both restricted and un-restricted accounts picked up a profit of about \$5,000; the un-restricted account due to membership and dues and restricted account due to fundraising for the fair in the fall. Steven Weinstein again gave credit to Maggie Peters, stating that we previously had only a little over \$50,000 in the bank, but due to Maggie Peters efforts there was not a lot of money spent and the job still got done.

**APPROVAL OF FINANCES:**

Motion by William C. Hanson, 2<sup>nd</sup> by Robert L. Peacock

Maggie Peters introduced Alex Hermance, Business Banking Associate, M&T Bank the newest member to the Board. Alex Hermance stated that the goal within the next year is to get approval to fully acquire Hudson City Savings Bank.

Maggie Peters brought to the attention of the board an article in the Bergen Record congratulating Vincent Vicari on becoming the new director of the Small Business Development Center (SBDC). Vincent Vicari stated that his phone has been ringing off the hook since the article was published and that it has helped to bring recognition of the value the center provides to the community. Vincent Vicari went on to explain what services the SBDC provides; such as no cost consulting and guidance for small or mid-size business's looking to turn around operations and also stated the article really helped to shed new light on the SBDC.

Steven Weinstein in response to Vincent Vicari spoke of the “tremendous job” Vincent Vicari has done just by being a “right hand man” to Vince D’Elia, the SBDC’s long term previous director. Steven Weinstein commented that between the two of them, they did a great job bringing people in and then offering them opportunities to meet with consultants and other resources on the board including him. Steven Weinstein said he felt they helped a lot of businesses and feels they are still in business today because of the SBDC.

**NEW BUSINESS LETTERS:**

Maggie Peters stated that there have been a total of 3,954 letters sent out to date, with 75 sent out last month (July 2014).

**ASSISTANTS AND PROSPECTS:**

Maggie Peters stated the office vacancy rate for August is 13.3% in Bergen, and that even though it was up a little it was still lower than other counties. The cost for an office square foot in Bergen was about \$24.83 and the industrial vacancy rates were at 7.7%. Maggie Peters commented this was positive news since the last time industrial vacancy was this low was 2010. She also added that the current asking rate for a square foot of industrial in Bergen County is \$7.11. Maggie Peters stated that unemployment is at 5.6% as of June, and that was lower also.

Maggie Peters also stated that in terms of project handoffs to partners, there were 11 since the last meeting. She noted that she will be reporting to the board with a quarterly total as well as an overall total. Maggie Peters stated that 110 overall project handoffs occurred since 8/2011.

Maggie Peters reported that in terms of larger companies and activity, she has been speaking with a company prospect that has locations in Carlstadt and Englewood. She spoke with them regarding NJ Dept. of Labor and Workforce Development (NJDOLWD) training grants as well as recruitment programs. Maggie Peters put them in touch with the state so they may get a proposal on state incentives and the monetary value.

Maggie Peters informed the board about an inquiry she received regarding someone wanting to develop an aquarium in our area which would require 30-40,000 sq. feet. Maggie Peters stated they were sent some real estate sites but they were not a good candidate for state programs due to the amount and salaries of the potential positions.

Maggie Peters discussed Edgewater Manufacturing, Fair Lawn, which was a referral received from banking contacts. Maggie Peters stated she would go out and meet with them to see if they are interested in NJDOLWD training, certification and/or recruitment. She explained that since they will not be making additional investments GrowNJ retention and attraction programs will not be in play however, they employ 105 and may hire another 10 full-time employees.

Maggie Peters informed the board she was in Northvale, at Westphalia Manufacturing, and they would like to start an apprenticeship program. Maggie Peters would like to put them in

touch with the Bergen County School of Technology and see if we can start a feeder for them. They have people retiring and would like to hire new employees and Maggie Peters would like to help them remain in Bergen.

Maggie Peters stated she was contacted by Wired Real Estate Group. They are working on behalf of a client interested in a 20-40,000 sq. ft. data center. The company was sent available real estate with Bergen County that meets their specifications.

Maggie Peters also mentioned Sealed Air, who was in the paper regarding relocation outside the county and region. Maggie Peters explained that the details as read in the Bergen Record and NJBIZ were not correct. Corrections were requested the NJ Business Action Center (NJBAC) as well as BCEDC. Maggie Peters informed that when the story first broke she contacted the State and asked if they did anything to retain them, as Maggie had not had contact with them since November 2013. The state of NJ responded that they were never contacted by the company as the company has already made the decision to relocate to the Carolina's. Maggie Peters continued to say the company had 30 jobs in Elmwood Park, which is their headquarters and 200 jobs at another site located in Saddle Brook. The news outlets had stated they would lose the 30 jobs in Elmwood Park along with the 200 in Saddle Brook, but Maggie found they would be keeping most of the 200 in Saddle Brook but losing the Elmwood Park location. The NJBAC informed Maggie Peters that the Bergen Record corrected the error by 1pm that afternoon but it wasn't soon enough as NJBIZ printed the story again after correction. Sealed Air will relocate to the Carolina's as they stated that they wanted a lower cost of living and were not considering remaining in NJ.

Blake Goodman asked the question whether Sealed Air had ever contacted the State EDA and Maggie Peters said they had not. Maggie Peters explained it was a similar situation to Hertz; who were never planned to stay in the area so they never went to the state for any retention possibilities.

Gregory Dunlap commented that he was surprised by the quote by the New Jersey Economic Development Authority (NJEDA), which was that they never had an opportunity to speak with company representatives. Maggie Peters said the Lt. Governor also said she would have gone there herself or would have called had she been aware.

Gregory Dunlap further commented that they also did a few inquiries themselves and found out that there were some other issues behind why they were considering relocating some of their executives to that location. Maggie Peters explained that she and the director of the NJBAC are working to arrange a meeting with Sealed Air to ensure everything is being done to keep the Saddle Brook jobs in Bergen County.

Blake Goodman stated that he thought it was odd that the company would keep the manufacturing in New Jersey, but move the headquarters, as it is usually the other way around. He went on to inform that they may have a little more time left on the term of their lease in

Saddle Brook, but once that term is up feels they will relocate. Maggie Peters agreed that this may be a possibility.

**BYLAWS:**

Maggie Peters informed that the bylaws have been reviewed by County Counsel as well as Pro Bono Partnership and she got them back yesterday. She has read and reviewed them but there are a few parts that she is still considering. Once she is done she will get them to the board and then get them back with comments by the next meeting. Maggie Peters stated that she will then be able to compare them with the new changes add to the next agenda for adoption.

**FAIR LAWN:**

Maggie Peters explained she is still working with the Borough of Fair Lawn, Fair Lawn EDC and NJ Transit. Steven Weinstein commented on the email they received the previous morning. Steven Weinstein said they had been waiting for NJ Transit to do whatever they need to do to get the study going. The email stated that the legal department did their review and found that the document needed to be changed and they should be getting that next week. He explained that the study is of the Radburn business district that includes development on the corner of Plaza and Fair Lawn Ave., which is next to the Radburn train station. Steven Weinstein also noted that although we are undertaking a new analysis we will also be considering a recent study of the 208 corridor and recent development in the corridor e.g. Fair Lawn Promenade. Steven Weinstein expressed thanks to Maggie for finding money for Fair Lawn. Maggie Peters explained this is the last step before it goes to the Freeholders for approval to disperse the funds.

**COUNTY FAIR AND FALL HARVEST FESTIVAL:**

Maggie Peters stated the committee continues to work on the County Fair and Fall Harvest Festival and almost all of the money has been raised. This event will be 2 days this year; September 27<sup>th</sup> & the 28<sup>th</sup>. Maggie Peters stated this will be the 3<sup>rd</sup> year for the fair and they just keep getting bigger and better; including fireworks, petting zoo and a carnival.

**SPEAKERS BUREAU:**

Maggie Peters said she had an opportunity to speak at the African American Chamber of Commerce earlier in the month. She also informed that the Lt. Governor was there along with a panel discussing ways to grow and enhance business.

Maggie Peters informed that she was in Fair Lawn at the Sandvik ribbon cutting, and they have decided to stay in New Jersey without using any state incentives. They have renovated their 100,000 sq. foot U.S. headquarters and employ around 250 people. Maggie Peters stated this was a very exciting event and she was very happy to be a part of it.

Maggie Peters discussed the Return on Investment Report (ROI), saying she and Tara Means have almost completed it and it should be ready by the end the next Board Meeting as expected.

Gregory Dunlap regarding Sandvik asked whether the company had left anything on the table, and if they perhaps should have talked to the NJEDA. Maggie Peters stated it could have been a number of things, including not wanting to invest the amount that it would take to trigger a GrowNJ. Gregory Dunlap asked whether they did in fact inquire and Maggie Peters responded that she thinks they did investigate other locations as a global company, but could not confirm. Steven Weinstein stated that he was still on the counsel in Fair Lawn when they first got involved and even though they did get some zoning variances and things they needed locally, he believes they did not reach out.

Gregory Dunlap stated he thought it might have been some restrictions that they did not feel like dealing with, and Maggie Peters stated that she did speak with them about some job training, but they never seemed like they were that interested.

**NEWSLETTER/SOCIAL MEDIA:**

Tara Means discussed the newsletter, stating that distribution is up to 3,800. She stated that the newsletter is averaging about 89 shares per newsletter through social media, which is great for a distribution of that size. Tara Means also informed that she was surprised as one night she posted an article on 2 restaurants in Bergen County that made the Top 25 Best in New Jersey and it was shared 384 times on social media. Tara Means stated that now she knows when to post as more people are on social media at night rather than during business hours.

Tara Means also suggested that board members assist us by liking our Face Book page.

Tara Means informed the board that they have introduced a small business spotlight with this newsletter; Q2 Newsletter highlighted Bergen Camera, Westwood. She explained if any of the realtors on the board had a site they would like featured in the Q3 newsletter to please get it in by October 1<sup>st</sup>.

Tara Means discussed the next job fair, which will be our 4<sup>th</sup> one. This fair will be held on October 24<sup>th</sup> at Bergen Community College. To date, there are 26 employers registered and 40 job seekers. She explained that we are expecting over 100 employers and anywhere from 1,500-2,000 job seekers. Tara Means stated that the BCEDC will now be handling all employer registration and job seeker questions, which Bergen Community College had handled previously.

**LARGEST EMPLOYER OUTREACH:**

Tara Means informed the board she is in the process of sending out BCEDC's New Programs and Services Booklet to every employer in Bergen County with 100+ employees. This will introduce them to some new programs along with existing program updates.

**BERGEN COUNTY TOURISM:**

Tara Means stated that BCEDC's 2 summer interns from Bergen Academies are almost finished with a new tourism website which will be off the county site. We hope to have it launched by the end of the summer. Tara Means also gave credit to the interns, saying they have done an incredible job.

Gregory Dunlap introduced Mark Pintauro, Regional Manager -Large Customer Support, PSE&G. Mark Pintauro discussed the vast infrastructure improvements planned and underway throughout Bergen County. For more information, please visit [www.co.bergen.nj.us/bcedc](http://www.co.bergen.nj.us/bcedc) and look for PSEG's energy strong power point presentation.

**NEXT MEETING DATE:**

November 12, 2014

**ADJOURNMENT:**

Vincent J. Vicari moved to adjourn, William C. Hanson 2<sup>nd</sup>.

There being no further business, the meeting was adjourned at 10:00 a.m.