



**Gloucester City Economic Development Corporation
Board Meeting, January 6, 2014**

524 Monmouth Street
Gloucester City, NJ 08030

Gloucester City Urban Enterprise Zone (UEZ) Meeting

1. Called meeting to order at 5:30 PM and saluted the flag.

2. Board Member roll call

Dave Stallwood (Chairman)	Present
Frank Antico (Vice Chairman)	Absent
Bob Booth (Treasurer/Secretary)	Present
Bob Bevan	Absent
Dan Spencer	Present
Tom Monahan	Present
Patrick Healey	Present

Required quorum of 4 Board Members were present.
Colleen Simmons attended to provide administrative support to the UEZ and EDC.

3. Matters to be discussed by the public

None

4. Old Business

Treasurer's Report given by Bob Booth

TD Bank Balances

UEZ 1 Checking_3285	\$235,518.95
UEZ 2 Checking_3839	<u>\$ 38,113.13</u>
Total	\$273,632.08

Meeting Minutes



UEZ Bank Account Transactions

Account x3285 1st Generation December 2013

<u>Date</u>	<u>Type</u>	<u>Description</u>	<u>Amount</u>	<u>Remarks</u>
12/1/2013	Balance		\$245,908.93	
12/2/2013	Check #1038	RJM Services	\$10,000.00	520 Windows & Cabinets
12/13/2013	Check #1039	Colleen Simmons	\$400.00	Administrative Support
12/31/2013	IOD	Interest Paid	\$10.02	
12/31/2013	Balance		\$235,518.95	

Account x3839 2nd Generation December 2013

<u>Date</u>	<u>Type</u>	<u>Description</u>	<u>Amount</u>	<u>Remarks</u>
12/1/2013	Balance		\$38,111.51	
12/28/2013		McMichael's*		Loan Payment
12/31/2013	IOD	Interest Paid	\$1.62	
12/31/2013	Balance		\$38,113.13	

Total UEZ Balance \$273,632.08

*McMichael's UEZ Loan Payment of \$464.00 was received 12/28/2013. Check was deposited into GCBA account in error and will reflect in January Financials.

Motion to approve Treasurer's Report, including paid bills detailed above for the month of December. – Approved
All Voted Yes.

Motion to approve December 2, 2013 UEZ Meeting Minutes. – Approved
All Voted Yes

Dave Stallwood and Mayor James have each written Welcome letters for new businesses as part of the Gloucester City New Business Entry Process. These letters direct potential businesses to the UEZ/EDC for assistance with finding suitable locations and navigating Planning and Zoning requirements. The letters have been distributed to some Gloucester City offices and will be followed by informational packets/binders.

Meeting Minutes



5. New Business

Dan Spencer initiated a discussion on marketing Gloucester City to promote new businesses. Dan also suggested some marketing events at which the Board would like to host a table.

UEZ Representative, James Simmons, has been invited to the January 14th GCBA member meeting to provide member businesses with UEZ certification information.

Motion to Adjourn Meeting – Approved.
All Voted Yes.

Meeting Minutes



Gloucester City Economic Development Meeting

1. Same Board Members in Attendance

2. Old Business

Treasurer's Report given by Bob Booth

TD Bank Balances

EDC Checking_2156	\$ 119,753.93
EDC Savings_0616	\$ 500.07
Total	\$ 120,254.00

EDC Bank Account Transactions

Account x2156

December 2013

<u>Date</u>	<u>Type</u>	<u>Description</u>	<u>Amount</u>	<u>Remarks</u>
12/1/2013	Balance		\$135,263.31	
12/2/2013	Check #163	RJM Services	\$10,000.00	524 Windows & Cabinets
12/5/2013	Deposit	526 Monmouth Street	\$800.00	Tia's Rent
12/6/2013	Deposit	520 Monmouth Street	\$600.00	Rent
12/13/2013	Deposit	520 Monmouth Street	\$285.00	Rent Balance
12/16/2013	Check #165	PSE&G	\$174.66	526 Monmouth St.
12/16/2013	Check #164	PSE&G	\$63.15	524 Monmouth St.
12/16/2013	Check #166	PSE&G	\$25.97	520 Monmouth St.
12/18/2013	Check #167	Dave Stallwood	\$128.10	Reimburse Lights
12/30/2013	Check #169	Stanton Chapel Ins.	\$6,296.85	Monmouth St.
12/30/2013	Check #171	CCMUA	\$169.09	520 Monmouth St.
12/30/2013	Check #170	CCMUA	\$168.28	526 Monmouth St.
12/30/2013	Check #172	CCMUA	\$168.28	524 Monmouth St.
12/31/2013	Balance		\$119,753.93	

Meeting Minutes



Account x0616

December 2013

<u>Date</u>	<u>Type</u>	<u>Description</u>	<u>Amount</u>	<u>Remarks</u>
12/1/2013	Balance		\$500.04	
12/31/2013	IOD	Interest Paid	\$0.03	
12/31/2013	Balance		\$500.07	
Total EDC Balance			\$120,254.00	
<u>Real Estate Assets</u>				
		520 Monmouth Street	\$ 92,000	
		534 Monmouth Street	\$110,000	
		526 Monmouth Street	\$ 75,000	
		Total	\$277,000	
<u>Loans</u>				
		UDAG Loan	\$400,000	
		UEZ Loan (First Generation)	\$160,000	
		Total	\$560,000	

Motion to approve Treasurer's Report, including paid bills detailed above for the month of December. – Approved

All Voted Yes

Motion to approve December 4, 2013 EDC Meeting Minutes. – Approved

All Voted Yes

Dave Stallwood provided a walk through and update on the Monmouth Street properties. Construction is still behind schedule.

Jennifer Hopson now owns and operates The Shoppe on the first floor of 526 Monmouth Street. She has committed to pay \$700 monthly rent plus her utilities.

Meeting Minutes



3. New Business

The Board is interested in sponsoring the Gloucester City Zoning Code Rewrite/Update. Dan Spencer will be accepting bids.

Motion to Adjourn Meeting – Approved
All Voted Yes

Minutes respectfully submitted by Bob Booth (CS).

fill
1-16-14



January 6, 2014 Meeting

Treasurer's Report

UEZ

Account x3285 1st Generation

December 2013

<u>Date</u>	<u>Type</u>	<u>Description</u>	<u>Amount</u>	<u>Remarks</u>
12/1/2013	Balance		\$245,908.93	
12/2/2013	Check #1038	RJM Services	\$10,000.00	520 Windows & Cabinets
12/13/2013	Check #1039	Colleen Simmons	\$400.00	Administrative Support
12/31/2013	IOD	Interest Paid	\$10.02	
12/31/2013	Balance		\$235,518.95	

Account x3839 2nd Generation

December 2013

<u>Date</u>	<u>Type</u>	<u>Description</u>	<u>Amount</u>	<u>Remarks</u>
12/1/2013	Balance		\$38,111.51	
12/28/2013		McMichael's*		Loan Payment #464
12/31/2013	IOD	Interest Paid	\$1.62	
12/31/2013	Balance		\$38,113.13	

Total UEZ Balance \$273,632.08

*McMichael's UEZ Loan Payment of \$464.00 was received 12/28/2013. Check was deposited into GCBA account in error and will reflect in January Financials.

January 6, 2014 Meeting



Treasurer's Report

EDC

Account x2156

December 2013

<u>Date</u>	<u>Type</u>	<u>Description</u>	<u>Amount</u>	<u>Remarks</u>
12/1/2013	Balance		\$135,263.31	
12/2/2013	Check #163	RJM Services	\$10,000.00	524 Windows & Cabinets
12/5/2013	Deposit	526 Monmouth Street	\$800.00	Tia's Rent
12/6/2013	Deposit	520 Monmouth Street	\$600.00	Rent
12/13/2013	Deposit	520 Monmouth Street	\$285.00	Rent Balance
12/16/2013	Check #165	PSE&G	\$174.66	526 Monmouth St.
12/16/2013	Check #164	PSE&G	\$63.15	524 Monmouth St.
12/16/2013	Check #166	PSE&G	\$25.97	520 Monmouth St.
12/18/2013	Check #167	Dave Stallwood	\$128.10	Reimburse Lights
12/30/2013	Check #169	Stanton Chapel Ins.	\$6,296.85	Monmouth St.
12/30/2013	Check #171	CCMUA	\$169.09	520 Monmouth St.
12/30/2013	Check #170	CCMUA	\$168.28	526 Monmouth St.
12/30/2013	Check #172	CCMUA	\$168.28	524 Monmouth St.
12/31/2013	Balance		\$119,753.93	

*prop./casual all 3 bldgs
Board Liability*

Account x0616

December 2013

<u>Date</u>	<u>Type</u>	<u>Description</u>	<u>Amount</u>	<u>Remarks</u>
12/1/2013	Balance		\$500.04	
12/31/2013	IOD	Interest Paid	\$0.03	
12/31/2013	Balance		\$500.07	

Total EDC Balance **\$120,254.00**

Gloucester City Economic Development Corporation
PO BOX 602
Gloucester City, New Jersey 08030

January 6, 2014 Meeting

Treasurer's Report



Real Estate Assets

520 Monmouth Street	\$ 92,000
524 Monmouth Street	\$110,000
526 Monmouth Street	\$ 75,000
Total	<u>\$277,000</u>

Loans

UDAG Loan	\$400,000
UEZ Loan (First Generation)	<u>\$160,000</u>
Total	\$560,000



**Gloucester City Economic Development Corporation
Board Meeting, February 10, 2014**

524 Monmouth Street
Gloucester City, NJ 08030

Gloucester City Urban Enterprise Zone (UEZ) Meeting

1. Called meeting to order at 5:30 PM and saluted the flag.

2. Board Member roll call

Dave Stallwood (Chairman)	Present
Frank Antico (Vice Chairman)	Absent
Bob Booth (Treasurer/Secretary)	Present
Bob Bevan	Absent
Dan Spencer	Absent
Tom Monahan	Present
Patrick Healey	Present

Required quorum of 4 Board Members were present.

Colleen Simmons attended to provide administrative support to the UEZ and EDC.

3. Matters to be discussed by the public

None

4. Old Business

Treasurer's Report given by Bob Booth

TD Bank Balances

UEZ 1 Checking_3285	\$234,728.92
UEZ 2 Checking_3839	<u>\$ 39,202.78</u>
Total	\$273,931.70

Meeting Minutes



UEZ Bank Account Transactions

Account x3285 1st Generation

January 2014

<u>Date</u>	<u>Type</u>	<u>Description</u>	<u>Amount</u>	<u>Remarks</u>
1/1/2014	Balance		\$235,518.95	
1/3/2014	Transfer Out	Adjustment/Payroll Error	\$160.00	To x3839
1/3/2014	Transfer Out	Adjustment/Payroll Error	\$160.00	To x2156
1/3/2014	Transfer Out	Adjustment/Payroll Error	\$160.00	To x2156
1/9/2014	Check #1040	Colleen Simmons	\$320.00	Administrative Support
1/31/2014	IOD	Interest Paid	\$9.97	
1/31/2014	Balance		\$234,728.92	

Account x3839 2nd Generation

January 2014

<u>Date</u>	<u>Type</u>	<u>Description</u>	<u>Amount</u>	<u>Remarks</u>
1/1/2014	Balance		\$38,113.13	
1/2/2014	Deposit	McMichael's from GCBA	\$464.00	Loan Payment
1/3/2014	Transfer In	Adjustment/Payroll Error	\$160.00	From x3285
1/28/2014	Deposit	McMichael's	\$464.00	Loan Payment
1/31/2014	IOD	Interest Paid	\$1.65	
1/31/2014	Balance		\$39,202.78	

Total UEZ Balance

\$273,931.70

*McMichael's UEZ Loan Payment of \$464.00 was received 12/28/2013. Check was deposited into GCBA account in error and will reflect in January Financials.

Motion to approve Treasurer's Report, including paid bills detailed above for the month of January. – Approved

All Voted Yes.

Motion to approve January 6, 2014 UEZ Meeting Minutes. – Approved

All Voted Yes

Meeting Minutes



5. New Business

Bob Booth spoke with UEZ Executive Director, Peter Lijoi, regarding establishing a UEZ project to rewrite the commercial section of Gloucester City's Zoning Code. The UEZ program encourages Economic Development Corporations to lead such projects in cooperation with the municipal government.

Motion to Adjourn Meeting – Approved.
All Voted Yes.



Gloucester City Economic Development Meeting

1. Same Board Members in Attendance

2. Old Business

Treasurer's Report given by Bob Booth

TD Bank Balances

EDC Checking_2156	\$ 117,165.51
EDC Savings_0616	\$ 500.09
Total	\$ 117,665.60

EDC Bank Account Transactions

Account x2156

January 2014

<u>Date</u>	<u>Type</u>	<u>Description</u>	<u>Amount</u>	<u>Remarks</u>
1/1/2014	Balance		\$119,753.93	
1/3/2014	Transfer In	Adjustment/Payroll Error	\$160.00	From x3285
1/3/2014	Transfer In	Adjustment/Payroll Error	\$160.00	From x3285
1/6/2014	Check #176	RJM Services	\$300.00	2X Snow Removal
1/7/2014	Deposit	526 Monmouth Street	\$1,400.00	The Shoppe, Deposit
1/7/2014	Check #174	Anyzek Fuels	\$615.00	526 Monmouth St.
1/7/2014	Check #175	Anyzek Fuels	\$371.29	526 Monmouth No Heat
1/8/2014	Deposit	520 Monmouth Street	\$400.00	Rent
1/8/2014	Deposit		\$20.00	CNA Refund
1/9/2014	Check #173	Colleen Simmons	\$50.00	Christmas Cleaning
1/14/2014	Check #177	Longhorn Construction	\$1,250.00	526 Monmouth Repairs
1/16/2014	Check #178	Longhorn Construction	\$825.00	Balance of 526 Repairs
1/21/2014	Check #179	USPS	\$32.00	P.O. Box 6 month cost
1/27/2014	Check #181	RJM Services	\$150.00	Snow Removal
1/29/2014	Check #180	CNA Insurance	\$1,135.13	Professional Liability
1/31/2014	Balance		\$117,165.51	

Meeting Minutes



Account x0616

December 2013

<u>Date</u>	<u>Type</u>	<u>Description</u>	<u>Amount</u>	<u>Remarks</u>
1/1/2014	Balance		\$500.07	
1/31/2014	IOD	Interest Paid	\$0.02	
1/31/2014	Balance		\$500.09	

Total EDC Balance **\$117,665.60**

Real Estate Assets

520 Monmouth Street	\$ 92,000
534 Monmouth Street	\$110,000
526 Monmouth Street	<u>\$ 75,000</u>
Total	<u>\$277,000</u>

Loans

UDAG Loan	\$400,000
UEZ Loan (First Generation)	<u>\$160,000</u>
Total	<u>\$560,000</u>

Motion to approve Treasurer's Report, including paid bills detailed above for the month of January. – Approved

All Voted Yes

Motion to approve January 6, 2014 EDC Meeting Minutes. – Approved

All Voted Yes

Dave Stallwood provided an update on the Monmouth Street properties.

Motion to forward a letter and email to RJM Services notifying them that the scope of their work is complete. – Approved

All Voted Yes

The Board will explore options for further Monmouth Street property work.

Meeting Minutes



Dave Stallwood discussed possible tenants for the two available Monmouth Street store fronts. The Board considered clauses and options that should be included in commercial leases.

3. New Business

The Board is pleased to have the UEZ program's support in sponsoring the Gloucester City Zoning Code Rewrite/Update.

Motion for Bob Booth to draft a letter to conditionally approve partial payment using UEZ funds and email said letter to the Board for approval – Approved
All Voted Yes

Motion to Adjourn Meeting – Approved
All Voted Yes

Minutes respectfully submitted by Bob Booth (CS).

February 10, 2014 Meeting



Treasurer's Report

UEZ

Account x3285 1st Generation

January 2014

<u>Date</u>	<u>Type</u>	<u>Description</u>	<u>Amount</u>	<u>Remarks</u>
1/1/2014	Balance		\$235,518.95	
1/3/2014	Transfer Out	Adjustment/Payroll Error	\$160.00	To x3839
1/3/2014	Transfer Out	Adjustment/Payroll Error	\$160.00	To x2156
1/3/2014	Transfer Out	Adjustment/Payroll Error	\$160.00	To x2156
1/9/2014	Check #1040	Colleen Simmons	\$320.00	Administrative Support
1/31/2014	IOD	Interest Paid	\$9.97	
1/31/2014	Balance		\$234,728.92	

Account x3839 2nd Generation

January 2014

<u>Date</u>	<u>Type</u>	<u>Description</u>	<u>Amount</u>	<u>Remarks</u>
1/1/2014	Balance		\$38,113.13	
1/2/2014	Deposit	McMichael's from GCBA	\$464.00	Loan Payment
1/3/2014	Transfer In	Adjustment/Payroll Error	\$160.00	From x3285
1/28/2014	Deposit	McMichael's	\$464.00	Loan Payment
1/31/2014	IOD	Interest Paid	\$1.65	
1/31/2014	Balance		\$39,202.78	

Total UEZ Balance

\$273,931.70

Gloucester City Economic Development Corporation
PO BOX 602
Gloucester City, New Jersey 08030

February 10, 2014 Meeting



Treasurer's Report

EDC

Account x2156

January 2014

<u>Date</u>	<u>Type</u>	<u>Description</u>	<u>Amount</u>	<u>Remarks</u>
1/1/2014	Balance		\$119,753.93	
1/3/2014	Transfer In	Adjustment/Payroll Error	\$160.00	From x3285
1/3/2014	Transfer In	Adjustment/Payroll Error	\$160.00	From x3285
1/6/2014	Check #176	RJM Services	\$300.00	2X Snow Removal
1/7/2014	Deposit	526 Monmouth Street	\$1,400.00	The Shoppe, Deposit
1/7/2014	Check #174	Anyzek Fuels	\$615.00	526 Monmouth St.
1/7/2014	Check #175	Anyzek Fuels	\$371.29	526 Monmouth No Heat
1/8/2014	Deposit	520 Monmouth Street	\$400.00	Rent
1/8/2014	Deposit		\$20.00	CNA Refund
1/9/2014	Check #173	Colleen Simmons	\$50.00	Christmas Cleaning
1/14/2014	Check #177	Longhorn Construction	\$1,250.00	526 Monmouth Repairs
1/16/2014	Check #178	Longhorn Construction	\$825.00	Balance of 526 Repairs
1/21/2014	Check #179	USPS	\$32.00	P.O. Box 6 month cost
1/27/2014	Check #181	RJM Services	\$150.00	Snow Removal
1/29/2014	Check #180	CNA Insurance	\$1,135.13	Professional Liability
1/31/2014	Balance		\$117,165.51	

Account x0616

January 2014

<u>Date</u>	<u>Type</u>	<u>Description</u>	<u>Amount</u>	<u>Remarks</u>
1/1/2014	Balance		\$500.07	
1/31/2014	IOD	Interest Paid	\$0.02	
1/31/2014	Balance		\$500.09	

Total EDC Balance **\$117,665.60**

Gloucester City Economic Development Corporation
PO BOX 602
Gloucester City, New Jersey 08030

February 10, 2014 Meeting



Treasurer's Report

Real Estate Assets

520 Monmouth Street	\$ 92,000
524 Monmouth Street	\$110,000
526 Monmouth Street	\$ 75,000
Total	<u>\$277,000</u>

Loans

UDAG Loan	\$400,000
UEZ Loan (First Generation)	<u>\$160,000</u>
Total	<u>\$560,000</u>



**Gloucester City Economic Development Corporation
Board Meeting, March 10, 2014**

524 Monmouth Street
Gloucester City, NJ 08030

Gloucester City Urban Enterprise Zone (UEZ) Meeting

1. Called meeting to order at 5:30 PM and saluted the flag.

2. Board Member roll call

Dave Stallwood (Chairman)	Present
Frank Antico (Vice Chairman)	Absent
Bob Booth (Treasurer/Secretary)	Present
Bob Bevan	Present
Dan Spencer	Absent
Tom Monahan	Present
Patrick Healey	Present

Required quorum of 4 Board Members were present.
Colleen Simmons attended to provide administrative support to the UEZ and EDC.

3. Matters to be discussed by the public

None

4. Old Business

Treasurer's Report given by Bob Booth

TD Bank Balances

UEZ 1 Checking_3285	\$234,337.91
UEZ 2 Checking_3839	<u>\$ 39,204.28</u>
Total	\$273,542.19

Meeting Minutes



UEZ Bank Account Transactions

Account x3285 1st Generation

February 2014

<u>Date</u>	<u>Type</u>	<u>Description</u>	<u>Amount</u>	<u>Remarks</u>
2/1/2014	Balance		\$234,728.92	
2/7/2014	Check #1040	Colleen Simmons	\$400.00	Administrative Support
2/28/2014	IOD	Interest Paid	\$8.99	
2/28/2014	Balance		\$234,337.91	

Account x3839 2nd Generation

February 2014

<u>Date</u>	<u>Type</u>	<u>Description</u>	<u>Amount</u>	<u>Remarks</u>
2/1/2014	Balance		\$39,202.78	
2/28/2014	IOD	Interest Paid	\$1.50	
2/28/2014	Balance		\$39,204.28	

Total UEZ Balance

\$273,542.19

Motion to approve Treasurer’s Report, including paid bills detailed above for the month of February. – Approved

All Voted Yes.

Motion to approve February 10, 2014 UEZ Meeting Minutes. – Approved

All Voted Yes

5. New Business

Bob Booth will draft a letter to the City, for Board review, regarding establishing a UEZ project to rewrite Gloucester City’s Zoning Code.

Motion to Adjourn Meeting – Approved.

All Voted Yes.



Gloucester City Economic Development Meeting

1. Same Board Members in Attendance

2. Old Business

Treasurer's Report given by Bob Booth

TD Bank Balances

EDC Checking_2156	\$ 93,965.29
EDC Savings_0616	\$ 500.11
Total	\$ 94,465.40

EDC Bank Account Transactions

Account x2156

February 2014

<u>Date</u>	<u>Type</u>	<u>Description</u>	<u>Amount</u>	<u>Remarks</u>
2/1/2014	Balance		\$117,165.51	
2/3/2014	Check #183	PSE&G	\$600.19	520 Monmouth St.
2/3/2014	Check #186	PSE&G	\$179.89	526 Monmouth 1st Floor
2/3/2014	Check #185	PSE&G	\$55.86	524 Monmouth St.
2/3/2014	Check #184	PSE&G	\$18.26	526 Monmouth 2nd Floor
2/6/2014	Check #189	Gloucester City Taxes Q 1	\$1,071.23	524 Monmouth St.
2/6/2014	Check #187	Gloucester City Taxes Q 1	\$1,023.36	520 Monmouth St.
2/6/2014	Check #188	Gloucester City Taxes Q 1	\$1,019.08	526 Monmouth St.
2/7/2014	Deposit	Rent Payment	\$700.00	The Shoppe, 526 1st Floor
2/10/2014	Check #192	Matter Brothers Electrical	\$5,388.07	Service relocation at 520
2/10/2014	Check #191	Matter Brothers Electrical	\$3,225.00	Rewiring, 2nd floor of 526
2/11/2014	Check #194	RJM Services	\$300.00	Snow Removal
2/12/2014	Check #199	Longhorn Construction	\$10,000.00	Monmouth Street
2/12/2014	Check #193	PSE&G	\$622.49	520 Monmouth Street
2/13/2014	Check #197	PSE&G	\$357.63	524 Monmouth 1st Floor
2/13/2014	Check #195	PSE&G	\$176.06	526 Monmouth 1st Floor
2/13/2014	Check #196	PSE&G	\$76.81	520 Monmouth Street
2/13/2014	Check #198	PSE&G	\$7.67	526 Monmouth 2nd Floor

Meeting Minutes



2/14/2014	Check #190	Staples	\$129.99	Tax Software
2/18/2014	Check #201	US Post Office	\$15.40	Mail and Stamps
2/19/2014	Deposit	Rent Payment	\$400.00	520 Monmouth 2nd Floor
2/28/2014	Direct Debit	Harland Clarke Checks	\$33.23	Checks
2/28/2014	Balance		\$93,965.29	

Account x0616

February 2014

<u>Date</u>	<u>Type</u>	<u>Description</u>	<u>Amount</u>	<u>Remarks</u>
2/1/2014	Balance		\$500.09	
2/28/2014	IOD	Interest Paid	\$0.02	
2/28/2014	Balance		\$500.11	

Total EDC Balance **\$94,465.40**

Real Estate Assets

520 Monmouth Street	\$ 92,000
534 Monmouth Street	\$110,000
526 Monmouth Street	<u>\$ 75,000</u>
Total	<u>\$277,000</u>

Loans

UDAG Loan	\$400,000
UEZ Loan (First Generation)	<u>\$160,000</u>
Total	<u>\$560,000</u>

Motion to approve Treasurer's Report, including paid bills detailed above for the month of February. – Approved

All Voted Yes

Motion to approve February 10, 2014 EDC Meeting Minutes. – Approved

All Voted Yes

Tom Monahan will review the UDAG and UEZ loan details and suggest a plan to set up an escrow fund for loan debt.

Meeting Minutes



Dave Stallwood provided an update on the Monmouth Street properties. Significant progress has been made in the past few weeks.

3. New Business

Bob Booth informed the Board of a potential 3 year lease agreement with a business for the first floor of 520 Monmouth Street.

Bob Booth is still in discussions with a prospective tenant for the first floor of 524 Monmouth Street.

Dave Stallwood mentioned that the eviction process has been started for the second floor tenant of 520 Monmouth Street due to non-payment of rent.

Motion to Adjourn Meeting – Approved
All Voted Yes

Minutes respectfully submitted by Bob Booth (CS).



**Gloucester City Economic Development Corporation
Board Meeting, April 7, 2014**

524 Monmouth Street
Gloucester City, NJ 08030

Gloucester City Urban Enterprise Zone (UEZ) Meeting

1. Called meeting to order at 5:30 PM and saluted the flag.

2. Board Member roll call

Dave Stallwood (Chairman)	Absent
Frank Antico (Vice Chairman)	Present
Bob Booth (Treasurer/Secretary)	Present
Bob Bevan	Present
Dan Spencer	Absent
Tom Monahan	Present
Patrick Healey	Absent

Required quorum of 4 Board Members were present.

Colleen Simmons attended to provide administrative support to the UEZ and EDC.

3. Matters to be discussed by the public

None

4. Old Business

Treasurer's Report given by Bob Booth

TD Bank Balances

UEZ 1 Checking_3285	\$233,824.88
UEZ 2 Checking_3839	<u>\$ 40,133.97</u>
Total	\$273,958.85

Meeting Minutes



UEZ Bank Account Transactions

Account x3285 1st Generation

March 2014

<u>Date</u>	<u>Type</u>	<u>Description</u>	<u>Amount</u>	<u>Remarks</u>
3/1/2014	Balance		\$234,337.91	
3/20/2014	Check #1042	RJM Invoice 8535	\$522.97	Dumpster 520 Monmouth
3/31/2014	IOD	Interest Paid	\$9.94	
3/31/2014	Balance		\$233,824.88	

Account x3839 2nd Generation

March 2014

<u>Date</u>	<u>Type</u>	<u>Description</u>	<u>Amount</u>	<u>Remarks</u>
3/1/2014	Balance		\$39,204.28	
3/6/2014	Deposit	McMichael's	\$464.00	
3/24/2014	Deposit	McMichael's	\$464.00	
3/31/2014	IOD	Interest Paid	\$1.69	
3/31/2014	Balance		\$40,133.97	

Total UEZ Balance

\$273,958.85

Motion to approve Treasurer's Report, including paid bills detailed above for the month of March. – Approved

All Voted Yes.

Motion to approve March 10, 2014 UEZ Meeting Minutes. – Approved

All Voted Yes

Bob Bevan informed the Board of a streetscape grant from PSE&G that may be used for lighting curbside trees along the Monmouth Street Business Corridor

Bob Booth will draft a letter to the City, for Board review, regarding establishing a UEZ project to rewrite Gloucester City's Zoning Code.

Motion to Adjourn Meeting – Approved.

All Voted Yes.

Meeting Minutes



Gloucester City Economic Development Meeting

1. Same Board Members in Attendance

2. Old Business

Treasurer's Report given by Bob Booth

TD Bank Balances

EDC Checking_2156	\$ 70,000.24
EDC Savings_0616	\$ 500.13
Total	\$ 70,500.37

EDC Bank Account Transactions

Account x2156

March 2014

<u>Date</u>	<u>Type</u>	<u>Description</u>	<u>Amount</u>	<u>Remarks</u>
3/1/2014	Balance		\$93,965.29	
3/3/2014	Check #202	Colleen Simmons	\$320.00	Administrative Support
3/5/2014	Deposit	Rent	\$700.00	526 Monmouth 1st Floor
3/5/2014	Check #203	Longhorn Construction	\$10,000.00	Monmouth Street Project
3/5/2014	Check #204	RJM Services	\$571.70	Monmouth St. Dumpster
3/7/2014	Check #205	Charles Wigginton	\$225.00	520 Monmouth Eviction
3/12/2014	Check #206	GC Water/Sewer	\$244.87	520 Monmouth St.
3/12/2014	Check #207	GC Water/Sewer	\$224.74	524 Monmouth St.
3/12/2014	Check #208	GC Water/Sewer	\$224.74	526 Monmouth St.
3/24/2014	Check #209	Longhorn Construction	\$10,000.00	Monmouth Street Project
3/28/2014	Check #213	Matter Brothers Electrical	\$2,108.00	524 Monmouth 2nd Floor
3/28/2014	Check #212	Matter Brothers Electrical	\$700.00	526 Monmouth 2nd Floor
3/31/2014	Check #211	PSE&G	\$36.75	524 Monmouth 1st Floor
3/31/2014	Check #210	PSE&G	\$9.25	526 Monmouth 2nd Floor
3/31/2014	Balance		\$70,000.24	

Meeting Minutes



Account x0616

March 2014

<u>Date</u>	<u>Type</u>	<u>Description</u>	<u>Amount</u>	<u>Remarks</u>
3/1/2014	Balance		\$500.11	
3/31/2014	IOD	Interest Paid	\$0.02	
3/31/2014	Balance		\$500.13	
Total EDC Balance			\$94,465.40	

Real Estate Assets

520 Monmouth Street	\$ 92,000
534 Monmouth Street	\$110,000
526 Monmouth Street	<u>\$ 75,000</u>
Total	\$277,000

Loans

UDAG Loan	\$400,000
UEZ Loan (First Generation)	<u>\$160,000</u>
Total	\$560,000

Motion to approve Treasurer's Report, including paid bills detailed above for the month of March. – Approved

All Voted Yes

Motion to approve March 10, 2014 EDC Meeting Minutes. – Approved

All Voted Yes

Tom Monahan arranged for local artist Janey Dean to present complimentary color options for the Monmouth Street facades.

Motion to approve hiring a contractor, preferably from within the GCBA, to repaint the facades of 520, 524 and 526 Monmouth Street at a cost not to exceed \$3,000 per building. – Approved

All Voted Yes

Meeting Minutes



3. New Business

Bob Booth informed the Board that Gloucester City Pharmacy has agreed to a 3 year lease agreement for the first floor of 520 Monmouth Street. The pharmacy will take possession in May.

Colleen Simmons reported on the tenants of the second floor of 520 Monmouth Street. The tenants failed to appear at a court hearing for nonpayment of rent. The GCEDC is proceeding with the eviction process.

Bob Booth suggested seeking new prospective tenants for the first floor of 524 Monmouth Street, as communication with a previous prospect has stalled.

Motion to Adjourn Meeting – Approved
All Voted Yes

Minutes respectfully submitted by Bob Booth (CS).

April 7, 2014 Meeting

Treasurer's Report



UEZ

Account x3285 1st Generation

March 2014

<u>Date</u>	<u>Type</u>	<u>Description</u>	<u>Amount</u>	<u>Remarks</u>
3/1/2014	Balance		\$234,337.91	
3/20/2014	Check #1042	RJM Invoice 8535	\$522.97	Dumpster 520 Monmouth
3/31/2014	IOD	Interest Paid	\$9.94	
3/31/2014	Balance		\$233,824.88	

Account x3839 2nd Generation

March 2014

<u>Date</u>	<u>Type</u>	<u>Description</u>	<u>Amount</u>	<u>Remarks</u>
3/1/2014	Balance		\$39,204.28	
3/6/2014	Deposit	McMichael's	\$464.00	
3/24/2014	Deposit	McMichael's	\$464.00	
3/31/2014	IOD	Interest Paid	\$1.69	
3/31/2014	Balance		\$40,133.97	

Total UEZ Balance

\$273,958.85

Gloucester City Economic Development Corporation
PO BOX 602
Gloucester City, New Jersey 08030

April 7, 2014 Meeting



Treasurer's Report

EDC

Account x2156

March 2014

<u>Date</u>	<u>Type</u>	<u>Description</u>	<u>Amount</u>	<u>Remarks</u>
3/1/2014	Balance		\$93,965.29	
3/3/2014	Check #202	Colleen Simmons	\$320.00	Administrative Support
3/5/2014	Deposit	Rent	\$700.00	526 Monmouth 1st Floor
3/5/2014	Check #203	Longhorn Construction	\$10,000.00	Monmouth Street Project
3/5/2014	Check #204	RJM Services	\$571.70	Monmouth St. Dumpster
3/7/2014	Check #205	Charles Wigginton	\$225.00	520 Monmouth Eviction
3/12/2014	Check #206	GC Water/Sewer	\$244.87	520 Monmouth St.
3/12/2014	Check #207	GC Water/Sewer	\$224.74	524 Monmouth St.
3/12/2014	Check #208	GC Water/Sewer	\$224.74	526 Monmouth St.
3/24/2014	Check #209	Longhorn Construction	\$10,000.00	Monmouth Street Project
3/28/2014	Check #213	Matter Brothers Electrical	\$2,108.00	524 Monmouth 2nd Floor
3/28/2014	Check #212	Matter Brothers Electrical	\$700.00	526 Monmouth 2nd Floor
3/31/2014	Check #211	PSE&G	\$36.75	524 Monmouth 1st Floor
3/31/2014	Check #210	PSE&G	\$9.25	526 Monmouth 2nd Floor
3/31/2014	Balance		\$70,000.24	

Account x0616

March 2014

<u>Date</u>	<u>Type</u>	<u>Description</u>	<u>Amount</u>	<u>Remarks</u>
3/1/2014	Balance		\$500.11	
3/31/2014	IOD	Interest Paid	\$0.02	
3/31/2014	Balance		\$500.13	

Total EDC Balance

\$70,500.37

Gloucester City Economic Development Corporation
PO BOX 602
Gloucester City, New Jersey 08030

April 7, 2014 Meeting

Treasurer's Report



Real Estate Assets

520 Monmouth Street	\$ 92,000
524 Monmouth Street	\$110,000
526 Monmouth Street	<u>\$ 75,000</u>
Total	\$277,000

Loans

UDAG Loan	\$400,000
UEZ Loan (First Generation)	<u>\$160,000</u>
Total	\$560,000



**Gloucester City Economic Development Corporation
Board Meeting, May 5, 2014**

524 Monmouth Street
Gloucester City, NJ 08030

Gloucester City Urban Enterprise Zone (UEZ) Meeting

1. Called meeting to order at 5:30 PM and saluted the flag.

2. Board Member roll call

Dave Stallwood (Chairman)	Present
Frank Antico (Vice Chairman)	Absent
Bob Booth (Treasurer/Secretary)	Present
Bob Bevan	Present
Dan Spencer	Absent
Tom Monahan	Present
Patrick Healey	Present

Required quorum of 4 Board Members were present.
Colleen Simmons attended to provide administrative support to the UEZ and EDC.

3. Matters to be discussed by the public

None

4. Old Business

Treasurer's Report given by Bob Booth

TD Bank Balances

UEZ 1 Checking_3285	\$213,514.02
UEZ 2 Checking_3839	<u>\$ 40,135.62</u>
Total	\$253,649.64

Meeting Minutes



UEZ Bank Account Transactions

Account x3285 1st Generation

April 2014

<u>Date</u>	<u>Type</u>	<u>Description</u>	<u>Amount</u>	<u>Remarks</u>
4/1/2014	Balance		\$233,824.88	
4/14/2014	Check #1044	Longhorn Construction	\$20,000.00	Advance 520 Monmouth
4/24/2014	Check #1043	Colleen Simmons	\$320.00	Administrative Support
4/30/2014	IOD	Interest Paid	<u>\$9.14</u>	
4/30/2014	Balance		\$213,514.02	

Account x3839 2nd Generation

April 2014

<u>Date</u>	<u>Type</u>	<u>Description</u>	<u>Amount</u>	<u>Remarks</u>
4/1/2014	Balance		\$40,133.97	
4/30/2014	IOD	Interest Paid	<u>\$1.65</u>	
4/30/2014	Balance		\$40,135.62	

Total UEZ Balance

\$253,649.64

Motion to approve Treasurer's Report, including paid bills detailed above for the month of April. – Approved

All Voted Yes.

Motion to approve April 7, 2014 UEZ Meeting Minutes. – Approved

All Voted Yes

5. New Business

Bob Bevan informed the Board of the need for more Gloucester City Postcards.

Motion to approve sponsoring 500 Gloucester City Postcards for marketing purposes at a cost not to exceed \$200.00. – Approved

All Voted Yes

Motion to Adjourn Meeting – Approved.

All Voted Yes.



Gloucester City Economic Development Meeting

1. Same Board Members in Attendance

2. Old Business

Treasurer's Report given by Bob Booth

TD Bank Balances

EDC Checking_2156	\$ 68,898.91
EDC Savings_0616	\$ <u>1,775.48</u>
Total	\$ 70,674.39

EDC Bank Account Transactions

Account x2156

April 2014

<u>Date</u>	<u>Type</u>	<u>Description</u>	<u>Amount</u>	<u>Remarks</u>
4/1/2014	Balance		\$70,000.24	
4/4/2014	Check #214	CCMUA	\$171.00	520 Water/Sewer
4/4/2014	Check #215	CCMUA	\$171.00	526 Water/Sewer
4/10/2014	Deposit	Rent	\$700.00	526 Monmouth 1st Floor
4/11/2014	Check #217	CCMUA	\$171.00	524 Water/Sewer
4/14/2014	Check #216	Gloucester City	\$338.00	524 Plumbing Permit
4/18/2014	Check #218	Charles Wigginton	\$375.00	520 Commercial Lease
4/28/2014	Deposit	Rent	\$700.00	526 Monmouth 1 st Floor
4/30/2014	Transfer Out	520B Security Deposit	<u>\$1,275.33</u>	Into x0616
4/30/2014	Balance		\$68,898.91	

Meeting Minutes



Account x0616

April 2014

<u>Date</u>	<u>Type</u>	<u>Description</u>	<u>Amount</u>	<u>Remarks</u>
4/1/2014	Balance		\$500.13	
4/30/2014	Transfer In	520B Security Deposit	\$1,275.33	From x2156
4/30/2014	IOD	Interest Paid	<u>\$0.02</u>	
4/30/2014	Balance		\$1,775.48	

Total EDC Balance **\$70,674.39**

Real Estate Assets

520 Monmouth Street	\$ 92,000
534 Monmouth Street	\$110,000
526 Monmouth Street	<u>\$ 75,000</u>
Total	<u>\$277,000</u>

Loans

UDAG Loan	\$400,000
UEZ Loan (First Generation)	<u>\$160,000</u>
Total	<u>\$560,000</u>

Motion to approve Treasurer's Report, including paid bills detailed above for the month of April. – Approved

All Voted Yes

Motion to approve April 7, 2014 EDC Meeting Minutes. – Approved

All Voted Yes

Dave Stallwood led a walk-through and provided an update on the Monmouth Street properties.

Meeting Minutes



3. New Business

The 2nd floor apartment of 520 has been vacated due to eviction for nonpayment of rent. The locks were changed on April 24. Demo will begin on May 6 to make the current two bedroom apartment, which is in bad shape, into a one bedroom apartment similar to 524 and 526 Monmouth Street.

Bob Booth informed the Board that Gloucester City Pharmacy has paid their first month rent and security deposit and taken possession of the first floor of 520 Monmouth Street.

Bob Booth mentioned that a bakery is interested in 524 Monmouth Street and has toured the property.

Motion to Adjourn Meeting – Approved
All Voted Yes

Minutes respectfully submitted by Bob Booth (CS).

May 5, 2014 Meeting

Treasurer's Report



UEZ

Account x3285 1st Generation

April 2014

<u>Date</u>	<u>Type</u>	<u>Description</u>	<u>Amount</u>	<u>Remarks</u>
4/1/2014	Balance		\$233,824.88	
4/14/2014	Check #1044	Longhorn Construction	\$20,000.00	Advance 520 Monmouth
4/24/2014	Check #1043	Colleen Simmons	\$320.00	Administrative Support
4/30/2014	IOD	Interest Paid	\$9.14	
4/30/2014	Balance		\$213,514.02	

Account x3839 2nd Generation

April 2014

<u>Date</u>	<u>Type</u>	<u>Description</u>	<u>Amount</u>	<u>Remarks</u>
4/1/2014	Balance		\$40,133.97	
4/30/2014	IOD	Interest Paid	\$1.65	
4/30/2014	Balance		\$40,135.62	

Total UEZ Balance

\$253,649.64

Gloucester City Economic Development Corporation
PO BOX 602
Gloucester City, New Jersey 08030

May 5, 2014 Meeting

Treasurer's Report



EDC

Account x2156

April 2014

<u>Date</u>	<u>Type</u>	<u>Description</u>	<u>Amount</u>	<u>Remarks</u>
4/1/2014	Balance		\$70,000.24	
4/4/2014	Check #214	CCMUA	\$171.00	520 Water/Sewer
4/4/2014	Check #215	CCMUA	\$171.00	526 Water/Sewer
4/10/2014	Deposit	Rent	\$700.00	526 Monmouth 1st Floor
4/11/2014	Check #217	CCMUA	\$171.00	524 Water/Sewer
4/14/2014	Check #216	Gloucester City	\$338.00	524 Plumbing Permit
4/18/2014	Check #218	Charles Wigginton	\$375.00	520 Commercial Lease
4/28/2014	Deposit	GC Water/Sewer	\$700.00	524 Monmouth St.
4/30/2014	Transfer Out	520B Security Deposit	\$1,275.33	Into x0616
4/30/2014	Balance		\$68,898.91	

Account x0616

April 2014

<u>Date</u>	<u>Type</u>	<u>Description</u>	<u>Amount</u>	<u>Remarks</u>
4/1/2014	Balance		\$500.13	
4/30/2014	Transfer In	520B Security Deposit	\$1,275.33	From x2156
4/30/2014	IOD	Interest Paid	\$0.02	
4/30/2014	Balance		\$1,775.48	

Total EDC Balance

\$70,674.39

Gloucester City Economic Development Corporation
PO BOX 602
Gloucester City, New Jersey 08030

May 5, 2014 Meeting

Treasurer's Report



Real Estate Assets

520 Monmouth Street	\$ 92,000
524 Monmouth Street	\$110,000
526 Monmouth Street	<u>\$ 75,000</u>
Total	\$277,000

Loans

UDAG Loan	\$400,000
UEZ Loan (First Generation)	<u>\$160,000</u>
Total	\$560,000

Gloucester City Economic Development Corporation
PO BOX 602
Gloucester City, New Jersey 08030



**Gloucester City Economic Development Corporation
Board Meeting, June 2, 2014**

524 Monmouth Street
Gloucester City, NJ 08030

Gloucester City Urban Enterprise Zone (UEZ) Meeting

1. Called meeting to order at 5:30 PM and saluted the flag.

2. Board Member roll call

Dave Stallwood (Chairman)	Present
Frank Antico (Vice Chairman)	Present
Bob Booth (Treasurer/Secretary)	Present
Bob Bevan	Present
Dan Spencer	Present
Tom Monahan	Present
Patrick Healey	Absent

Required quorum of 4 Board Members were present.
Colleen Simmons attended to provide administrative support to the UEZ and EDC.

3. Matters to be discussed by the public

None

4. Old Business

Treasurer's Report given by Bob Booth

TD Bank Balances

UEZ 1 Checking_3285	\$192,151.57
UEZ 2 Checking_3839	<u>\$ 40,137.32</u>
Total	\$232,288.89

Meeting Minutes



UEZ Bank Account Transactions

Account x3285 1st Generation

May 2014

<u>Date</u>	<u>Type</u>	<u>Description</u>	<u>Amount</u>	<u>Remarks</u>
5/1/2014	Balance		\$213,514.02	
5/19/2014	Check #1005	Anyzek	\$8,500.00	Invoice #2523
5/21/2014	Check #1006	Longhorn Construction	\$3,200.00	520-B Storage & Demo
5/21/2014	Check #1007	Longhorn Construction	\$3,000.00	524 Monmouth St. Painting
5/21/2014	Check #1008	Longhorn Construction	\$2,350.00	520-A Pharmacy Flooring
5/22/2014	Transfer Out	Adjustment/Payroll Error	\$320.00	To x2156
5/23/2014	Check #1011	RJM	\$611.20	Dumpster 520 Monmouth
5/23/2014	Check #1009	Colleen Simmons	\$320.00	Administrative Support
5/23/2014	Check #1004	Colleen Simmons	\$70.00	520-B Eviction Process
5/27/2014	Check #1010	Longhorn Construction	\$3,000.00	520 Monmouth St. Painting
5/30/2014	IOD	Interest Paid	<u>\$8.75</u>	
5/31/2014	Balance		\$192,151.57	

Account x3839 2nd Generation

May 2014

<u>Date</u>	<u>Type</u>	<u>Description</u>	<u>Amount</u>	<u>Remarks</u>
5/1/2014	Balance		\$40,135.62	
5/30/2014	IOD	Interest Paid	<u>\$1.70</u>	
5/31/2014	Balance		\$40,137.32	

Total UEZ Balance

\$232,288.89

Motion to approve Treasurer's Report, including paid bills detailed above for the month of May. – Approved
All Voted Yes.

Motion to approve May 5, 2014 UEZ Meeting Minutes. – Approved
All Voted Yes

Meeting Minutes



5. New Business

The UEZ/EDC Board has formed a committee to move forward with a UEZ sponsored project to rewrite the Gloucester City Zoning Code. Frank Antico, Vice Chairman, will draft a letter to Mayor and Council outlining the suggested project and requesting their assistance/partnership.

Motion to Adjourn Meeting – Approved.
All Voted Yes.

Meeting Minutes



Gloucester City Economic Development Meeting

1. Same Board Members in Attendance

2. Old Business

Treasurer's Report given by Bob Booth

TD Bank Balances

EDC Checking_2156	\$ 37,902.83
EDC Savings_0616	\$ <u>2,625.59</u>
Total	\$ 40,528.42

EDC Bank Account Transactions

Account x2156

May 2014

<u>Date</u>	<u>Type</u>	<u>Description</u>	<u>Amount</u>	<u>Remarks</u>
5/1/2014	Balance		\$68,898.91	
5/5/2014	Deposit	Rent	\$1,700.00	520 Monmouth 1st Floor
5/5/2014	Transfer Out	520-A Security Deposit	\$850.00	To x0616
5/6/2014	Check #220	Gloucester City Taxes Q2	\$1,071.22	524 Monmouth Street
5/6/2014	Check #221	Gloucester City Taxes Q2	\$1,023.36	520 Monmouth Street
5/6/2014	Check #219	Gloucester City Taxes Q2	\$1,019.07	526 Monmouth Street
5/8/2014	Check #222	Longhorn Construction	\$11,825.00	524 Monmouth Street
5/12/2014	Check #225	Anyzek	\$4,200.00	524-B Monmouth Street
5/12/2014	Check #226	Anyzek	\$4,200.00	526-B Monmouth Street
5/12/2014	Check #224	Anyzek	\$1,508.75	524-B Monmouth Street
5/13/2014	Check #227	Anyzek	\$4,351.98	526 Monmouth Street
5/13/2014	Check #223	PSE&G	\$254.36	520-A Monmouth Street
5/13/2014	Check #228	USPS	\$9.80	Stamps
5/19/2014	Check #229	Anyzek	\$1,508.75	526-B Monmouth Street
5/22/2014	Transfer In	Adjustment/Payroll Error	\$320.00	From x3285
5/23/2014	Check #230	RJM	\$497.10	Dumpster 524 Monmouth
5/27/2014	Check #231	USPS	\$9.80	Stamps
5/29/2014	Check #234	GC Water/Sewer	\$238.99	520 Monmouth Street
5/29/2014	Check #235	GC Water/Sewer	\$223.95	524 Monmouth Street
5/29/2014	Check #236	GC Water/Sewer	<u>\$223.95</u>	526 Monmouth Street
5/31/2014	Balance		\$37,902.83	

Meeting Minutes



Account x0616

May 2014

<u>Date</u>	<u>Type</u>	<u>Description</u>	<u>Amount</u>	<u>Remarks</u>
5/1/2014	Balance		\$1,775.48	
5/5/2014	Transfer In	520-A Security Deposit	\$850.00	From x2156
5/31/2014	IOD	Interest Paid	<u>\$0.11</u>	
5/31/2014	Balance		\$2,625.59	
Total EDC Balance			\$40,528.42	

Real Estate Assets

520 Monmouth Street	\$ 92,000
534 Monmouth Street	\$110,000
526 Monmouth Street	<u>\$ 75,000</u>
Total	<u>\$277,000</u>

Loans

UDAG Loan	\$400,000
UEZ Loan (First Generation)	<u>\$160,000</u>
Total	<u>\$560,000</u>

Motion to approve Treasurer's Report, including paid bills detailed above for the month of May. – Approved

All Voted Yes

Motion to approve May 5, 2014 EDC Meeting Minutes. – Approved

All Voted Yes

Dave Stallwood provided an update on the Monmouth Street properties. The second floor apartment of 526 will be complete once the floor is in place. Demo has been completed on the second floor apartment of 520. The unit is ready for plumbing and electric.

Meeting Minutes



3. New Business

The Board discussed the potential sale of 526 Monmouth Street.

Dave Stallwood announced that he will not be available to serve another term as Chairman of the GCEDC due to his expanding Wyoming business interests. Appointment of new Officers will occur at the July meeting.

Motion to Adjourn Meeting – Approved
All Voted Yes

Minutes respectfully submitted by Bob Booth (CS).

June 2, 2014 Meeting

Treasurer's Report



UEZ

Account x3285 1st Generation

May 2014

<u>Date</u>	<u>Type</u>	<u>Description</u>	<u>Amount</u>	<u>Remarks</u>
5/1/2014	Balance		\$213,514.02	
5/19/2014	Check #1005	Anyzek	\$8,500.00	Invoice #2523
5/21/2014	Check #1006	Longhorn Construction	\$3,200.00	520-B Storage & Demo
5/21/2014	Check #1007	Longhorn Construction	\$3,000.00	524 Monmouth St. Painting
5/21/2014	Check #1008	Longhorn Construction	\$2,350.00	520-A Pharmacy Flooring
5/22/2014	Transfer Out	Adjustment/Payroll Error	\$320.00	To x2156
5/23/2014	Check #1011	RJM	\$611.20	Dumpster 520 Monmouth
5/23/2014	Check #1009	Colleen Simmons	\$320.00	Administrative Support
5/23/2014	Check #1004	Colleen Simmons	\$70.00	520-B Eviction Process
5/27/2014	Check #1010	Longhorn Construction	\$3,000.00	520 Monmouth St. Painting
5/30/2014	IOD	Interest Paid	<u>\$8.75</u>	
5/31/2014	Balance		\$192,151.57	

Account x3839 2nd Generation

May 2014

<u>Date</u>	<u>Type</u>	<u>Description</u>	<u>Amount</u>	<u>Remarks</u>
5/1/2014	Balance		\$40,135.62	
5/30/2014	IOD	Interest Paid	<u>\$1.70</u>	
5/31/2014	Balance		\$40,137.32	

Total UEZ Balance **\$232,288.89**

Gloucester City Economic Development Corporation
PO BOX 602
Gloucester City, New Jersey 08030

June 2, 2014 Meeting

Treasurer's Report



EDC

Account x2156

May 2014

<u>Date</u>	<u>Type</u>	<u>Description</u>	<u>Amount</u>	<u>Remarks</u>
5/1/2014	Balance		\$68,898.91	
5/5/2014	Deposit	Rent	\$1,700.00	520 Monmouth 1st Floor
5/5/2014	Transfer Out	520-A Security Deposit	\$850.00	To x0616
5/6/2014	Check #220	Gloucester City Taxes Q2	\$1,071.22	524 Monmouth Street
5/6/2014	Check #221	Gloucester City Taxes Q2	\$1,023.36	520 Monmouth Street
5/6/2014	Check #219	Gloucester City Taxes Q2	\$1,019.07	526 Monmouth Street
5/8/2014	Check #222	Longhorn Construction	\$11,825.00	524 Monmouth Street
5/12/2014	Check #225	Anyzek	\$4,200.00	524-B Monmouth Street
5/12/2014	Check #226	Anyzek	\$4,200.00	526-B Monmouth Street
5/12/2014	Check #224	Anyzek	\$1,508.75	524-B Monmouth Street
5/13/2014	Check #227	Anyzek	\$4,351.98	526 Monmouth Street
5/13/2014	Check #223	PSE&G	\$254.36	520-A Monmouth Street
5/13/2014	Check #228	USPS	\$9.80	Stamps
5/19/2014	Check #229	Anyzek	\$1,508.75	526-B Monmouth Street
5/22/2014	Transfer In	Adjustment/Payroll Error	\$320.00	From x3285
5/23/2014	Check #230	RJM	\$497.10	Dumpster 524 Monmouth
5/27/2014	Check #231	USPS	\$9.80	Stamps
5/29/2014	Check #234	GC Water/Sewer	\$238.99	520 Monmouth Street
5/29/2014	Check #235	GC Water/Sewer	\$223.95	524 Monmouth Street
5/29/2014	Check #236	GC Water/Sewer	<u>\$223.95</u>	526 Monmouth Street
5/31/2014	Balance		\$37,902.83	

Gloucester City Economic Development Corporation
PO BOX 602
Gloucester City, New Jersey 08030

June 2, 2014 Meeting

Treasurer's Report



Account x0616

May 2014

<u>Date</u>	<u>Type</u>	<u>Description</u>	<u>Amount</u>	<u>Remarks</u>
5/1/2014	Balance		\$1,775.48	
5/5/2014	Transfer In	520-A Security Deposit	\$850.00	From x2156
5/31/2014	IOD	Interest Paid	<u>\$0.11</u>	
5/31/2014	Balance		\$2,625.59	

Total EDC Balance

\$40,528.42

Real Estate Assets

520 Monmouth Street	\$ 92,000
524 Monmouth Street	\$110,000
526 Monmouth Street	<u>\$ 75,000</u>
Total	\$277,000

Loans

UDAG Loan	\$400,000
UEZ Loan (First Generation)	<u>\$160,000</u>
Total	\$560,000

Gloucester City Economic Development Corporation
PO BOX 602
Gloucester City, New Jersey 08030



**Gloucester City Economic Development Corporation
Board Meeting, July 14, 2014**

524 Monmouth Street
Gloucester City, NJ 08030

Gloucester City Urban Enterprise Zone (UEZ) Meeting

1. Called meeting to order at 5:30 PM and saluted the flag.

2. Board Member roll call

Dave Stallwood (Chairman)	Present
Frank Antico (Vice Chairman)	Present
Bob Booth (Treasurer/Secretary)	Present
Bob Bevan	Present
Dan Spencer	Present
Tom Monahan	Absent
Patrick Healey	Present

Required quorum of 4 Board Members were present.

Colleen Simmons attended to provide administrative support to the UEZ and EDC.

3. Matters to be discussed by the public

None

4. Old Business

Treasurer's Report given by Bob Booth

TD Bank Balances

UEZ 1 Checking_3285	\$192,157.47
UEZ 2 Checking_3839	<u>\$ 40,138.44</u>
Total	\$232,298.44

Meeting Minutes



UEZ Bank Account Transactions

Account x3285 1st Generation

June 2014

<u>Date</u>	<u>Type</u>	<u>Description</u>	<u>Amount</u>	<u>Remarks</u>
6/1/2014	Balance		\$192,151.57	
6/30/2014	IOD	Interest Paid	<u>\$7.90</u>	
6/30/2014	Balance		\$192,159.47	

Account x3839 2nd Generation

June 2014

<u>Date</u>	<u>Type</u>	<u>Description</u>	<u>Amount</u>	<u>Remarks</u>
6/1/2014	Balance		\$40,137.32	
6/30/2014	IOD	Interest Paid	<u>\$1.65</u>	
6/30/2014	Balance		\$40,138.97	

Total UEZ Balance

\$232,298.44

Motion to approve Treasurer's Report, including paid bills detailed above for the month of June. – Approved
All Voted Yes.

Motion to approve June 2, 2014 UEZ Meeting Minutes. – Approved
All Voted Yes.

The Board discussed a signage concept as envisioned by Robert Allan & Associates for the Monmouth Street businesses.

Motion to approve the sign concept and purchase for 520 and 526 Monmouth Street at an amount not to exceed \$1,000 per location (\$2,000 total). – Approved
All Voted Yes.

5. New Business

None

Motion to Adjourn Meeting – Approved.
All Voted Yes.

Meeting Minutes



Gloucester City Economic Development Meeting

1. Same Board Members in Attendance

2. Old Business

Treasurer's Report given by Bob Booth

TD Bank Balances

EDC Checking_2156	\$ 37,978.65
EDC Savings_0616	\$ <u>2,625.69</u>
Total	\$ 40,604.34

EDC Bank Account Transactions

Account x2156

June 2014

<u>Date</u>	<u>Type</u>	<u>Description</u>	<u>Amount</u>	<u>Remarks</u>
6/1/2014	Balance		\$37,902.83	
6/2/2014	Check #237	Colleen Simmons	\$520.00	Administrative Support
6/3/2014	Check # 233	PSE&G	\$300.36	520 Monmouth Street
6/3/2014	Check #232	PSE&G	\$20.17	524 Monmouth Street
6/4/2014	Deposit	Rent	\$850.00	520 Monmouth 1st Floor
6/5/2014	Deposit	Rent	\$700.00	526 Monmouth Street
6/18/2014	Check #240	CCMUA	\$171.00	520 Monmouth Street
6/18/2014	Check #241	CCMUA	\$171.00	526 Monmouth Street
6/18/2014	Check #242	CCMUA	\$171.00	524 Monmouth Street
6/20/2014	Check #239	PSE&G	\$46.66	524 Monmouth Street
6/23/2014	Check #243	Staples	<u>\$73.99</u>	Toner Cartridge
6/30/2014	Balance		\$37,978.65	

Account x0616

June 2014

<u>Date</u>	<u>Type</u>	<u>Description</u>	<u>Amount</u>	<u>Remarks</u>
6/1/2014	Balance		\$2,625.59	
6/30/2014	IOD	Interest Paid	<u>\$0.10</u>	
6/30/2014	Balance		\$2,625.69	

Total EDC Balance

\$40,604.34

Meeting Minutes



Real Estate Assets

520 Monmouth Street	\$ 92,000
534 Monmouth Street	\$110,000
526 Monmouth Street	<u>\$ 75,000</u>
Total	\$277,000

Loans

UDAG Loan	\$400,000
UEZ Loan (First Generation)	<u>\$160,000</u>
Total	\$560,000

Motion to approve Treasurer's Report, including paid bills detailed above for the month of June. – Approved

All Voted Yes

Motion to approve June 2, 2014 EDC Meeting Minutes. – Approved

All Voted Yes

Dave Stallwood provided an update on the Monmouth Street properties. The second floor apartments of 526 and 524 are almost complete. The second floor apartment of 520 has been framed and is moving along quickly.

The Board discussed an RJM invoice dispute and has chosen to draft a letter to RJM Services with an assessment of the costs and a potential resolution.

3. New Business

Bob Booth informed the Board that 526 Monmouth Street does not have a gas line. Multiple options were discussed. A letter from two adjacent properties may allow PSE&G to run the gas line from behind the property.

Dave Stallwood has decided that he will not be available to serve another term as Chairman of the GCEDC due to his expanding Wyoming business interests. Dave has done a sensational job getting the EDC up and running as well as leading the Monmouth Street revitalization project, which will attract new businesses and residents to our city's center district.

Meeting Minutes



Rocco D' Antonio, President of Organic Diversion LLC, agreed to serve on the GCEDC Board and accepted the nomination of Chairman. Rocco already serves on the GCBA Board and was recently acknowledged as GCBA's Business Person of the Year.

The remaining Board Members and Officers agreed to continue to serve on the GCEDC Board.

GCEDC proposed appointments:

- Rocco D' Antonio (Chairman)
- Frank Antico (Vice Chairman)
- Bob Booth (Treasurer/Secretary)
- Bob Bevan
- Dan Spencer
- Tom Monahan
- Patrick Healey

Motion to elect the proposed appointments. – Approved
All Voted Yes.

Motion to Adjourn Meeting – Approved
All Voted Yes

Minutes respectfully submitted by Bob Booth (CS).

July 14, 2014 Meeting

Treasurer's Report



UEZ
Account x3285 1st Generation

June 2014

<u>Date</u>	<u>Type</u>	<u>Description</u>	<u>Amount</u>	<u>Remarks</u>
6/1/2014	Balance		\$192,151.57	
6/30/2014	IOD	Interest Paid	<u>\$7.90</u>	
6/30/2014	Balance		\$192,159.47	

Account x3839 2nd Generation

June 2014

<u>Date</u>	<u>Type</u>	<u>Description</u>	<u>Amount</u>	<u>Remarks</u>
6/1/2014	Balance		\$40,137.32	
6/30/2014	IOD	Interest Paid	<u>\$1.65</u>	
6/30/2014	Balance		\$40,138.97	

Total UEZ Balance **\$232,298.44**

Gloucester City Economic Development Corporation
PO BOX 602
Gloucester City, New Jersey 08030

July 14, 2014 Meeting

Treasurer's Report



EDC

Account x2156

June 2014

<u>Date</u>	<u>Type</u>	<u>Description</u>	<u>Amount</u>	<u>Remarks</u>
6/1/2014	Balance		\$37,902.83	
6/2/2014	Check #237	Colleen Simmons	\$520.00	Administrative Support
6/3/2014	Check # 233	PSE&G	\$300.36	520 Monmouth Street
6/3/2014	Check #232	PSE&G	\$20.17	524 Monmouth Street
6/4/2014	Deposit	Rent	\$850.00	520 Monmouth 1st Floor
6/5/2014	Deposit	Rent	\$700.00	526 Monmouth Street
6/18/2014	Check #240	CCMUA	\$171.00	520 Monmouth Street
6/18/2014	Check #241	CCMUA	\$171.00	526 Monmouth Street
6/18/2014	Check #242	CCMUA	\$171.00	524 Monmouth Street
6/20/2014	Check #239	PSE&G	\$46.66	524 Monmouth Street
6/23/2014	Check #243	Staples	\$73.99	Toner Cartridge
6/30/2014	Balance		\$37,978.65	

Account x0616

June 2014

<u>Date</u>	<u>Type</u>	<u>Description</u>	<u>Amount</u>	<u>Remarks</u>
6/1/2014	Balance		\$2,625.59	
6/30/2014	IOD	Interest Paid	\$0.10	
6/30/2014	Balance		\$2,625.69	

Total EDC Balance

\$40,604.34

Gloucester City Economic Development Corporation
PO BOX 602
Gloucester City, New Jersey 08030

July 14, 2014 Meeting

Treasurer's Report



Real Estate Assets

520 Monmouth Street	\$ 92,000
524 Monmouth Street	\$110,000
526 Monmouth Street	<u>\$ 75,000</u>
Total	\$277,000

Loans

UDAG Loan	\$400,000
UEZ Loan (First Generation)	<u>\$160,000</u>
Total	\$560,000

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Meeting Minutes



**Gloucester City Economic Development Corporation
Board Meeting, August 4, 2014**

524 Monmouth Street
Gloucester City, NJ 08030

Gloucester City Urban Enterprise Zone (UEZ) Meeting

1. Called meeting to order at 5:30 PM and saluted the flag.

2. Board Member roll call

Rocco D'Antonio (Chairman)	Present
Frank Antico (Vice Chairman)	Present
Bob Booth (Treasurer/Secretary)	Present
Bob Bevan	Absent
Dan Spencer	Absent
Tom Monahan	Present
Patrick Healey	Absent

Required quorum of 4 Board Members were present.
Since Councilman Dan Spencer was unable to attend Administrator Jack Lipsett
and Zoning Officer Joe Stecklair attended in his place.
Colleen Simmons attended to provide administrative support to the UEZ and EDC.

3. Matters to be discussed by the public

None

4. Old Business

Treasurer's Report given by Bob Booth

TD Bank Balances

UEZ 1 Checking_3285	\$179,453.86
UEZ 2 Checking_3839	<u>\$ 40,604.69</u>
Total	\$220,058.55

Meeting Minutes



UEZ Bank Account Transactions

Account x3285 1st Generation

July 2014

<u>Date</u>	<u>Type</u>	<u>Description</u>	<u>Amount</u>	<u>Remarks</u>
7/1/2014	Balance		\$192,159.47	
7/1/2014	Check #1013	Colleen Simmons	\$560.00	Administrative Support
7/16/2014	Check #1016	Longhorn Construction	\$5,992.00	520 Monmouth Framing
7/16/2014	Check #1017	Longhorn Construction	\$2,889.00	520 Monmouth Windows
7/16/2014	Check #1019	Longhorn Construction	\$909.50	520 Monmouth Flooring
7/16/2014	Check #1018	Longhorn Construction	\$642.00	520 Columns & Sheetrock
7/23/2014	Check #1021	Colleen Simmons	\$480.00	Administrative Support
7/25/2014	Check #1020	Longhorn Construction	\$721.00	Tax on 520 Work
7/30/2014	Transfer Out	Adjustment/Payroll Error	\$520.00	To x2156
7/31/2014	IOD	Interest Paid	<u>\$7.89</u>	
7/31/2014	Balance		\$179,453.86	

Account x3839 2nd Generation

July 2014

<u>Date</u>	<u>Type</u>	<u>Description</u>	<u>Amount</u>	<u>Remarks</u>
7/1/2014	Balance		\$40,138.97	
7/14/2014	Deposit	McMichael's	\$464.00	
7/31/2014	IOD	Interest Paid	<u>\$1.72</u>	
7/31/2014	Balance		\$40,604.69	

Total UEZ Balance

\$220,058.55

Motion to approve Treasurer's Report, including paid bills detailed above for the month of July. – Approved

All Voted Yes.

Motion to approve July 14, 2014 UEZ Meeting Minutes. – Approved

All Voted Yes.

Meeting Minutes



Jack Lipsett will set up a meeting next week with the Board's Gloucester City Zoning Code Rewrite Project Committee.

The business signs as envisioned by Robert Allan & Associates for the Monmouth Street businesses will be installed next week.

5. New Business

None

Motion to Adjourn Meeting – Approved.
All Voted Yes.

Meeting Minutes



Gloucester City Economic Development Meeting

1. Same Board Members in Attendance

2. Old Business

Treasurer's Report given by Bob Booth

TD Bank Balances

EDC Checking_2156	\$ 30,183.45
EDC Savings_0616	<u>\$ 2,625.81</u>
Total	\$ 32,809.26

EDC Bank Account Transactions

Account x2156

July 2014

<u>Date</u>	<u>Type</u>	<u>Description</u>	<u>Amount</u>	<u>Remarks</u>
7/1/2014	Balance		\$37,978.65	
7/3/2014	Deposit	Rent	\$700.00	526 Monmouth Street
7/7/2014	Deposit	Rent	\$850.00	520 Monmouth Street
7/7/2014	Check #244	RJM Services	\$600.00	Monmouth Snow Removal
7/7/2014	Check #245	Carr's Hardware	\$208.73	Monmouth St. Paint & Keys
7/7/2014	Check #246	USPS	\$19.60	Stamps
7/11/2014	Check #248	PSE&G	\$76.07	524 Monmouth Street
7/16/2014	Check #250	Longhorn Construction	\$428.00	526 Monmouth Street
7/16/2014	Check #251	Longhorn Construction	\$160.50	524 Monmouth Street
7/25/2014	Check #253	Longhorn Construction	\$3,447.50	Tax on 524 & 526 Work
7/25/2014	Direct Debit	PSE&G	\$788.22	526 Monmouth Street
7/28/2014	Check #252	Staples	\$3.60	Folders
7/29/2014	Check #257	Gloucester City Taxes Q3	\$1,173.77	526 Monmouth Street
7/29/2014	Check #259	Gloucester City Taxes Q3	\$1,100.62	524 Monmouth Street
7/29/2014	Check #255	Gloucester City Taxes Q3	\$1,051.44	520 Monmouth Street
7/29/2014	Check #256	GC Water/Sewer	\$269.05	524 Monmouth Street
7/29/2014	Check #258	GC Water/Sewer	\$269.05	520 Monmouth Street
7/29/2014	Check #260	GC Water/Sewer	\$269.05	526 Monmouth Street
7/31/2014	Transfer In	Adjustment/ Payroll Error	<u>\$520.00</u>	From x3285
7/31/2014	Balance		\$30,183.45	

Meeting Minutes



Account x0616

July 2014

<u>Date</u>	<u>Type</u>	<u>Description</u>	<u>Amount</u>	<u>Remarks</u>
7/1/2014	Balance		\$2,625.69	
7/31/2014	IOD	Interest Paid	<u>\$0.12</u>	
7/31/2014	Balance		\$2,625.81	

Total EDC Balance **\$32,809.26**

Real Estate Assets

520 Monmouth Street	\$ 92,000
534 Monmouth Street	\$110,000
526 Monmouth Street	<u>\$ 75,000</u>
Total	\$277,000

Loans

UDAG Loan	\$400,000
UEZ Loan (First Generation)	<u>\$160,000</u>
Total	\$560,000

Motion to approve Treasurer's Report, including paid bills detailed above for the month of July. – Approved

All Voted Yes

Motion to approve July 14, 2014 EDC Meeting Minutes. – Approved

All Voted Yes

Dave Stallwood provided a walk through and update on the Monmouth Street properties. The second floor apartments of 526 and 524 are expected to be complete by September 1, 2014. The first floors of 520 and 524 are also expected to be complete by the same date.

The Board reviewed a letter to RJM Services with an assessment of the costs and a recommended resolution.

Meeting Minutes



Motion to send letter to RJM Services. – Approved
All Voted Yes

An application for a new gas line for 526 Monmouth Street has been prepared and will be faxed to PSE&G.

3. New Business

The Shoppe, first floor tenant of 526 Monmouth Street lost power last month for nonpayment of her PSE&G bill. Bob Booth and Dave Stallwood helped the tenant to restore power. The Board has decided that The Shoppe must open a PSE&G account in their business name before September 1. A representative for the Board will discuss with The Shoppe repayment of past due PSE&G bills and penalty paid by GCEDC.

The Board discussed marketing strategies for the Monmouth Street units. Some possibilities included posting on internet sites, email distribution, fliers at City Hall and listing with local realtors.

The Board also talked about marketing the city, possibly in conjunction with the GCBA.

Motion to Adjourn Meeting – Approved
All Voted Yes

Minutes respectfully submitted by Bob Booth (CS).

Meeting Minutes



File
10-6

**Gloucester City Economic Development Corporation
Board Meeting, September 8, 2014**

524 Monmouth Street
Gloucester City, NJ 08030

Gloucester City Urban Enterprise Zone (UEZ) Meeting

1. Called meeting to order at 5:30 PM and saluted the flag.

2. Board Member roll call

Rocco D'Antonio (Chairman)	Present
Frank Antico (Vice Chairman)	Absent
Bob Booth (Treasurer/Secretary)	Present
Bob Bevan	Present
Dan Spencer	Present
Tom Monahan	Present
Patrick Healey	Absent

Required quorum of 4 Board Members were present.
Colleen Simmons attended to provide administrative support to the UEZ and EDC.

3. Matters to be discussed by the public

None

4. Old Business

Treasurer's Report given by Bob Booth

TD Bank Balances

UEZ 1 Checking_3285	\$169,604.84
UEZ 2 Checking_3839	<u>\$ 40,606.41</u>
Total	\$210,211.25

Meeting Minutes



UEZ Bank Account Transactions

Account x3285 1st Generation

August 2014

<u>Date</u>	<u>Type</u>	<u>Description</u>	<u>Amount</u>	<u>Remarks</u>
8/1/2014	Balance		\$179,453.86	
8/4/2014	Check #1022	Longhorn Construction	\$722.25	520 Monmouth Street
8/13/2014	Check #1023	Matter Brothers Electric	\$1,963.00	520 Monmouth Rewiring
8/26/2014	Check #1025	Longhorn Construction	\$3,531.00	524 Monmouth Doors/Trim
8/26/2014	Check #1024	Longhorn Construction	\$3,040.25	520 Monmouth Cabinets
8/28/2014	Check #1026	Colleen Simmons	\$600.00	Administrative Support
8/29/2014	IOD	Interest Paid	\$7.48	
8/31/2014	Balance		\$169,604.84	

Account x3839 2nd Generation

August 2014

<u>Date</u>	<u>Type</u>	<u>Description</u>	<u>Amount</u>	<u>Remarks</u>
8/1/2014	Balance		\$40,604.69	
8/29/2014	IOD	Interest Paid	\$1.72	
8/31/2014	Balance		\$40,606.41	

Total UEZ Balance

\$210,211.25

Motion to approve Treasurer’s Report, including paid bills detailed above for the month of August. – Approved
All Voted Yes.

Motion to approve August 4, 2014 UEZ Meeting Minutes. – Approved
All Voted Yes.

Dan Spencer informed the Board that the new Master Plan project is in motion. The City Solicitor has created a Request For Proposal (RFP) and posted it in the Gloucester City News as well as Gloucester City’s website to accept bids. More meetings will be scheduled in the near future to roll out the Zoning Code rewrite in parallel/complimentary to the Master Plan.

Bob Booth announced the arrival of the business signs for 520 and 526 Monmouth Street. They will be installed in the next week or so.



5. New Business

Bob Booth reported six calls from people interested in the Monmouth Street apartments. He mentioned that he, two other GCEDC Board Members and Colleen Simmons will start giving tours to prospects that have expressed interest. Apartment showings will take place on Wednesday evenings.

The Board also spoke about different methods of screening potential tenants.

The Board felt upscale apartments would show better if they included dishwasher's, garbage disposals, microwaves and washer/dryer units.

Motion to purchase and install dishwasher, garbage disposal, microwave, range, refrigerator and washer/dryer units in each of the three Monmouth Street apartments at an amount not to exceed \$3,000 per unit including all necessary adjustments for plumbing and electricity. – Approved

All Voted Yes

A discussion took place regarding unforeseen costs of the Monmouth Street Revitalization project. The Board would like to increase the amount borrowed from the UEZ in the original loan agreement in order to complete the project.

Motion to increase the original UEZ loan agreement by \$40,000 by amending the Promissory Note and updating the signatures. – Approved

All Voted Yes.

Motion to Adjourn Meeting – Approved.

All Voted Yes.

Meeting Minutes



Gloucester City Economic Development Meeting

1. Same Board Members in Attendance

2. Old Business

Treasurer's Report given by Bob Booth

TD Bank Balances

EDC Checking_2156	\$	1,956.88
EDC Savings_0616	\$	<u>2,625.92</u>
Total	\$	4,582.80

EDC Bank Account Transactions

Account x2156

August 2014

<u>Date</u>	<u>Type</u>	<u>Description</u>	<u>Amount</u>	<u>Remarks</u>
8/1/2014	Balance		\$30,183.45	
8/4/2014	Check #261	Longhorn Construction	\$5,911.75	526 Monmouth Street
8/4/2014	Check #254	Gloucester City	\$275.00	520 CO & Rental Reg.
8/6/2014	Deposit	Rent	\$850.00	520 Monmouth Street
8/8/2014	Deposit	Rent	\$700.00	526 Monmouth Street
8/12/2014	Check #262	USPS	\$11.20	RJM Letter & Stamps
8/15/2014	Check #263	Longhorn Construction	\$12,840.00	524 Monmouth Street
8/19/2014	Check #265	Longhorn Construction	\$4,440.50	526 Monmouth Street
8/22/2014	Check #264	Anyzek	\$4,250.00	524-B Monmouth Street
8/22/2014	Check #268	Matter Brothers Electric	\$814.20	524 & 526 Monmouth
8/26/2014	Check #269	Longhorn Construction	\$642.00	524 Monmouth Street
8/26/2014	Check #270	Longhorn Construction	\$454.75	524 Monmouth Street
8/26/2014	Check #266	PSE&G	\$136.50	524 Monmouth Street
8/26/2014	Check #267	PSE&G	\$0.67	524-B Monmouth Street
8/31/2014	Balance		\$1,956.88	

Meeting Minutes



Account x0616

August 2014

<u>Date</u>	<u>Type</u>	<u>Description</u>	<u>Amount</u>	<u>Remarks</u>
8/1/2014	Balance		\$2,625.81	
8/31/2014	IOD	Interest Paid	\$0.11	
8/31/2014	Balance		\$2,625.92	
Total EDC Balance			\$4,582.80	

Real Estate Assets

520 Monmouth Street	\$ 92,000
534 Monmouth Street	\$110,000
526 Monmouth Street	<u>\$ 75,000</u>
Total	\$277,000

Loans

UDAG Loan	\$400,000
UEZ Loan (First Generation)	<u>\$160,000</u>
Total	\$560,000

Motion to approve Treasurer's Report, including paid bills detailed above for the month of August. – Approved

All Voted Yes

Motion to approve August 4, 2014 EDC Meeting Minutes. – Approved

All Voted Yes

PSE&G has inspected 526 Monmouth Street and researched for all possible methods of installing a gas line. A plan is in place to open the street and insert a plastic tube into an existing pipe. Jack Lipsett, City Administrator, will reach out to PSE&G with the necessary permissions.

Meeting Minutes



The Shoppe, first floor tenant of 526 Monmouth Street was told that They must open a PSE&G account in the business name before September 1. The owner was notified and agreed to make the change. As of September 8, no such change has been made. A representative from the Board will speak to the owner, reinforcing that the changes need to be made before the end of the month.

3. New Business

The Board discussed the article with photos in the Gloucester City News marketing the Monmouth Street apartments. The Board will reach out to other area newspapers as well.

The Board also talked about pursuing a commercial realtor.

Motion to Adjourn Meeting – Approved
All Voted Yes

Minutes respectfully submitted by Bob Booth (CS).