

**NEW JERSEY SCHOOLS DEVELOPMENT AUTHORITY  
BOARD OF DIRECTORS MEETING**

**WEDNESDAY, AUGUST 6, 2014**

A meeting of the Board of Directors of the New Jersey Schools Development Authority (“SDA” or “the Authority”) was held on Wednesday, August 6, 2014 at 9:00 AM at the offices of the Authority at 32 East Front Street, Trenton, New Jersey.

Participating were:

Edward Walsh, Chairman  
Maureen Hassett (NJEDA)  
Kevin Luckie (NJDCA)  
David Moore (Treasury)  
Bernard Piaia (NJDOE)  
Kevin Egan  
Lester Lewis-Powder  
Michael Maloney  
Joseph McNamara  
Robert Nixon  
Mario Vargas

being a quorum of the Board. Mr. Egan, Mr. Moore, Mr. Lewis-Powder and Mr. Piaia participated in the meeting by telephone conference.

At the Chairman’s request, Charles McKenna, chief executive officer; Jason Ballard, chief of staff; Andrew Yosha, executive vice president; Jane Kelly, vice president & assistant secretary (by telephone conference); Donald Guarriello, vice president and chief financial officer; Raymond Arcario, vice president; Albert Barnes, chief counsel; Corrado Minervini, program director; Susan Pacuta, director; Sean Murphy, director; Ritchard Sherman, managing

director; and Gregory Voronov, managing director, of the SDA participated in the meeting. Amy Herbold of the Governor's Authorities Unit also participated in the meeting.

The meeting was called to order by the Chairman of the Board, Mr. Walsh, who requested that Ms. Kelly read the requisite notice of the meeting. Ms. Kelly announced that the meeting notice had been sent to the *Trenton Times* and *Star-Ledger* at least 48 hours prior to the meeting, and had been duly posted on the Secretary of State's bulletin board at the State House in Trenton, New Jersey.

#### *Approval of Meeting Minutes*

Mr. Walsh presented for consideration and approval the Minutes of the July 2, 2014 Open and Executive Session meetings. A copy of the minutes and a resolution had been provided to the Members for review in advance of the meeting. Upon motion duly made by Mr. Luckie, and seconded by Ms. Hassett, the Open and Executive Session minutes of the July 2, 2014 meeting were approved by the Board upon its unanimous vote in favor of the resolution attached hereto as *Exhibit 3a./3b.*

#### *Authority Matters*

##### *CEO Report*

The Chairman asked Mr. McKenna to provide the Members with the CEO Report. Mr. McKenna said that work on the TCHS Swing Space is more than 95% complete across all of the buildings. He advised the Board that the site investigation and environmental review of the existing building by the SDA's Design Consultant has been completed, with a Draft Preliminary Report currently under SDA review. He said that the structural investigation by the Design Consultant is ongoing, with a Preliminary report expected in 2 to 4 weeks. He said that it appears as though the building was constructed differently than its design documents with the

result that it is necessary to conduct a review to ensure that retaining the clock tower will not compromise the building's structural integrity. Mr. McKenna said that there will be significant discussion with the community regarding the matter. He said that he does not believe that this will impact the project schedule. He emphasized that efforts will be made to retain the clock tower, however, there will be a cost element to consider. He said great efforts have been made to communicate with the community and those efforts will continue. He noted that SDA programming meetings with the District are continuing.

Next, Mr. McKenna discussed the status of the Elizabeth Academic HS project. He said that work is progressing well on the Academic Project, adding that footings and foundation work and structural steel erection activities have been completed. He said that work is progressing well on the electrical duct-bank for the new structure and that the mechanical, electrical and plumbing trades are currently working to rough-in the new structure while masonry activities continue on the interior as well as the building envelope.

With respect to the Phillipsburg High School project, Mr. McKenna advised the Board that construction work activities continue to progress well. He noted that excavation, footing and foundation work are underway, and complete in certain areas. In continuing, Mr. McKenna reported that structural steel erection is projected to commence in late August/early September and that exterior color samples of blended brick, cast stone and aluminum windows were reviewed and approved by the District on July 7.

Mr. McKenna reported that site work, storm water system and structural fill of the Paterson Marshall Street project site is complete. He said that masonry southwest and north elevations of basement footings and foundations have been formed, poured and completed. He noted that structural steel commencement is still projected for late August/early September.

With respect to the Jersey City PS No. 20 project, Mr. McKenna reported that the contractor has mobilized on-site and work is progressing well. He said that the site work is ongoing with approximately 80% of footings and foundations work completed. He advised the Board that steel erection, at 40% complete, is also progressing well. Mr. McKenna said that, as discussed at the SRC meeting, during footings and foundations excavation, the GC encountered unsuitable soil (non-compactable, not contaminated) through the building footprint. He explained that the contract provided a \$500,000 allowance specifically to address unsuitable soils and that SDA authorized use of that allowance amount, monitored on a time and materials basis. He said that, in order to properly address found unsuitable soils beyond the allowance value, he issued two Change Orders—one in the amount of \$488,887.94 and one in the amount of \$300,000. He said that this issue arose the day before the July School Review Committee (SRC) meeting, so he discussed it with the Committee. Mr. McKenna explained that most of this Change Order work has been completed as it was necessary to avoid halting the work and to maintain the project schedule as well as the integrity of the site. Mr. McKenna said that Management is seeking Board ratification of its issuance of the Change Orders. Mr. Walsh questioned the basis for the original contract allowance. Mr. Minervini explained the basis for the \$500,000 allowance which was based upon information provided by the consultant and was later determined to be based on incorrect assumptions. He also discussed the process followed by staff when the current issue arose and explained how initial allowance amounts are generally calculated.

A resolution pertaining to the Change Orders and ratification of Management's actions in connection therewith had been provided to the Members in advance of the meeting. Upon a motion by Mr. Vargas, and seconded by Mr. McNamara, the Board ratified Management's

issuance of the Change Orders by its unanimous vote in favor of the resolution attached hereto as **Exhibit 4ai.**

Next, Mr. McKenna reported that the demolition/abatement contractor has mobilized on-site for the Garfield James Madison Elementary School No. 10 project and that work is progressing well. He said that, once abatement is complete, physical demolition of the existing James Madison School (Phase I), will begin. He said that construction documents for (Phase II), the new James Madison School, are currently under review at the DCA.

In continuing, Mr. McKenna reported that the Contractor has installed sediment and erosion control devices, begun removing topsoil from the construction areas and begun excavation for the storm water detention system at the Bridgeton Quarter Mile Lane Elementary School project.

Mr. McKenna reported that ongoing work at the Newark Elliott Street Elementary School project includes placement of perimeter footings which are nearly complete. He said that also ongoing are structural steel erection which is nearing completion and utilities for the cafeteria, concrete, masonry and removal of excess fill from the site.

With respect to the Keansburg Joseph C. Caruso Elementary School project, Mr. McKenna reported that this design-build project is in final design, with construction start anticipated for early August 2014. He said that design packages for footings and foundations, under-slab utilities and structural steel have been completed and submitted to DCA for code review.

Mr. McKenna reported that the Long Branch Catrambone Elementary School project is in final stages of construction. He said that the DCA is in the process of conducting inspections with final approval expected in August. He added that DCA has issued final approvals for the

elevator, wheelchair lift, plumbing, HVAC and fire protection. He said that project completion is anticipated for November 1, 2014 which is ten months ahead of schedule. He said that furniture is being delivered and installed and that commissioning is in progress and will be complete before September 1. Mr. McKenna reported that tours have been conducted of the Catrambone School and that both Mr. Vargas and Mr. Capelli have participated. Mr. Vargas and Mr. McKenna both commented on how impressive the school is as well as the excellent job being done by SDA staff member Cheryl Walcott Bediako and her staff with respect to the facility's furniture. Mr. McKenna said that there will be a ribbon cutting ceremony in which Governor Christie will participate. He said that this will be the first time that the same Governor attended both the groundbreaking and the ribbon cutting ceremony for a school.

Next, Mr. McKenna advised the Board that the New Brunswick Redshaw Elementary School project is approaching the final stages of construction. He said that painting is complete, ceiling tiles are installed throughout (with the exception of the Multi-Purpose room which is nearing completion). He reported that flooring is complete--other than the specialty flooring for the gymnasium--and that millwork has been delivered and installed. Mr. McKenna said that final installation and testing is in progress for electrical, HVAC, plumbing and fire protection systems. He said that project completion is anticipated for November 1, 2014 which is ten (10) months ahead of schedule.

Mr. McKenna reported that the Newark Oliver Street Elementary School project is in final design. He said that the design builder is continuing installation of foundations with steel erection planned to begin the second week of August.

In continuing, Mr. McKenna advised the Board that early site package work continues on the Newark South Street project with expected completion in December 2014. He said an

unusual amount of soil is being taken from the site. He said that schematic design of the new school building is underway.

Next, Mr. McKenna provided an update on SDA procurement activity. He said that the procurement for Design-Build Services for the Elizabeth New Elementary School project was advertised on June 9, with technical and price proposals due on September 18. He said that the procurement for Internal Auditing Services for design-build projects was considered by the Audit Committee in July and an award recommendation will be presented for approval later in the meeting.

Mr. McKenna advised the Board that the procurement for the Site Consultant Services Task Order Contract was advertised on May 28. He said that technical and price proposals were received from 24 firms on June 24. He advised that the procurement process is ongoing and an award recommendation will be presented for approval at the September board meeting.

In continuing, Mr. McKenna reported that the procurement for Independent Auditor Services was advertised on June 14. He said that technical and price proposals were received from 4 firms on July 8. He advised that the procurement process is ongoing and an award recommendation will be presented for approval at the September board meeting.

Next, Mr. McKenna reported that the procurement for a Broker for the Business and Real Estate Property and Casualty Insurance Program was advertised on June 5. He said that technical proposals were received from 3 firms on July 10, adding that the procurement process is ongoing and an award recommendation will be presented for approval at the November board meeting.

Finally, Mr. McKenna reported that, on July 18, SDA issued a notice of award to Terminal Construction Corporation for the Design-Build Contract for the new Gloucester City

ES/MS. He reminded the Members that this award was approved by the Board at the July Board meeting. He said that a bid protest was filed and denied by the Authority, and that no appeal of the denial was filed.

With respect to meetings, events and outreach, Mr. McKenna advised the Board that a “topping off” beam signing was held at the Elizabeth Academic Magnet High School on July 10. He said that the final beam, painted white, was raised into place. He noted that legislators and district officials attended the event.

Mr. McKenna also reported that he met with the members of the Healthy Schools Now Coalition for an informal discussion on July 16 in the Paterson district. He said that participants had an interesting exchange of ideas focused on how to improve communications. He said that staff will be exploring certain ideas raised and continuing to dialogue with the Coalition.

In continuing, Mr. McKenna advised the Board that SDA staff participated in an event held by the African American Chamber of Commerce (AACC), in conjunction with the State Division of Property Management & Construction, on how to do business with the SDA. Mr. McKenna said that the AACC is energized by the TCHS project and the hope that local contractors might be in a position to work on the job. He said that, while the SDA cannot tell a contractor which subcontractors to utilize, staff will provide a list of potential subcontractors to the general contractor. He said that the event was held on July 25 at the auditorium at Trenton School District offices.

Mr. McKenna noted that SDA staff will be participating in a groundbreaking event for the Bridgeton projects the following day, August 7 at 10 a.m. and extended an invitation to interested Members.



Finally, Mr. McKenna advised the Members that SDA released its Summer Newsletter on July 30. He said that the Newsletter was distributed to SDA's stakeholders including SDA Board Members, school districts, contractors, legislators, community groups and others. He commended Ms. MacLean and the Communications staff for their good work.

### *Audit Committee Report*

The Chairman then requested that Mr. Nixon provide the report of the Audit Committee. The Chairman noted that he, along with Messrs. Capelli and Egan are recused from participating in agenda item 5a., which Mr. Nixon will be discussing later in his report. Mr. Nixon then reported that the Audit Committee met on July 21, 2014. He said that Management had provided the Committee with the June 2014 New Funding Allocation and Capital Plan Update. He advised the Board that there were no changes reported in the Unforeseen Events Reserve and 2008 Capital Plan Emergent Project Reserve balances during the reporting period. He further advised that there was a \$3.5 million increase in the Planning Reserve and a \$14.6 million decrease in the 2011 Capital Plan Emergent Projects Reserve Balance.

Mr. Nixon reported that the reserve balance for the Regular Operating Districts ("RODs") increased by \$2 million during the reporting period due to a reduction in state share for grant projects nearing completion.

In continuing, Mr. Nixon reported that Management shared with the Committee the results of a recent statutorily required audit focusing on the processes and procedures followed on construction of an elementary school project. He advised that the audit determined that state funds were expended in accordance with the grant agreement, applicable laws and regulations. He said that one low risk observation, pertaining to construction change orders, is being looked into by staff for potential cost recovery.

Next, Mr. Nixon reported that the Committee was provided with the June 2014 Monthly Financial Report. He said that, year-to-date, the Authority's operating expenditures total \$9.6 million which is \$1.8 million lower than the operating budget for the corresponding period. He said that this is a \$376,000 decrease from actual expenses for the corresponding period in the prior year, noting that the decrease is largely due to lower monthly rent expenses. He reported that, as of June 2014, year-to-date project expenditures are \$120.5 million, an increase of \$25.2 million as compared to prior year actual expenditures. He said that this is largely attributable to increased spending for construction related activity of \$26.4 million and other project related activity along with an insurance claim cost recovery offset by a decrease in grant activity.

Mr. Nixon then noted that, since inception, 68% of the funds authorized for the SDA Districts have been disbursed. He reported that 96% of all SDA disbursements relate to school facilities projects and 4% relate to program administrative and general expenses. Mr. Nixon reported that the estimated value of current school facilities project activity is approximately \$2.2 billion. Mr. Nixon advised the Board that the budget re-forecast process is underway and the results will be presented to the Members in the Fall.

Mr. Nixon then advised that Management presented and the Audit Committee is recommending approval of a contract amendment for Experis Finance US, LLC (Experis) consultant services. Referencing materials that had been previously provided for the Members' review, he noted that Experis currently provides auditing consultant services for the Authority. He explained that the amendment for \$20,000 is for additional hours that are needed for Experis to complete an ongoing audit and to provide general assistance to other SDA auditors on the first phases of additional audits. Ms. Pacuta clarified statutory requirements as they pertain to audits

of the SDA demonstration projects. He described Experis' work in connection therewith. Mr. Nixon asked for a vote on the recommended Contract Amendment.

A resolution pertaining to the Contract Amendment for Experis Finance US, LLC had been provided to the Members in advance of the meeting. Following discussion, upon a motion by Mr. Vargas and seconded by Ms. Hassett and with Messrs. Walsh and Egan recused from the matter and abstaining, the Contract Amendment for Experis Finance US, LLC in the amount of \$20,000 was approved by the Board upon its vote in favor of the resolution attached hereto as **Exhibit 5a.**

Lastly, Mr. Nixon advised that Management presented and the Audit Committee is recommending approval of contract awards for internal auditing consultant services. Referencing materials that had been previously provided for the Members' review, Mr. Nixon and Mr. Murphy explained the Request for Proposals (RFPs) process along with the terms of the recommended awards. Ms. Pacuta provided additional details relative to the work, applicable rates and the process followed. After discussion, Mr. Walsh asked for a vote on the awards.

A resolution pertaining to the Internal Auditing Consultant Services Award had been provided to the Members in advance of the meeting. Upon a motion by Mr. Vargas and seconded by Mr. Walsh the award of contracts for Internal Auditing Consultant Services to Experis Finance (\$128,000), Smolin, Lupin & Co., P.A. (\$65,000) and Smolin, Lupin & Co., P.A. (\$105,000) for packages 1 through 3 respectively was approved by the Board upon its vote in favor of the resolution attached hereto as **Exhibit 5b.**

## *School Review Committee Report*

**Preliminary Project Charter – Perth Amboy School District – Seaman Avenue Elementary School; 2) Preliminary Project Charter – Vineland School District – New Middle School; 3) Release of Funds from Program Reserve – Hoboken School District – Hoboken Brandt School - Emergent Project – Exterior Masonry; 4) Release of Funds from Program Reserve – Jersey City School District – Alexander D. Sullivan School #30 - Emergent Project – Exterior Masonry; 5) Release of Funds from Program Reserve – Jersey City School District – Nicolaus Copernicus School #25 - Emergent Project – Roof and Window Replacement; 6) Release of Funds from Program Reserve – Jersey City School District – A. Harry Moore School - Emergent Project – Exterior Masonry**

The Chairman then requested that Mr. Luckie provide the report of the School Review Committee. He reported that the Members are being asked to approve a Preliminary Project Charter for the Seaman Avenue Elementary School in the Perth Amboy School District. He said that the 2012 Capital Plan identified a high priority educational need at all grade levels in Perth Amboy that resulted in discussions with the school district. Mr. Luckie said that, following approval of the Capital Plan, the SDA commenced review and validation activities and a working group consisting of the district, DOE and SDA sought to identify existing and proposed school facilities to meet the district's needs. He explained that the working group identified the need for a new elementary school which Management is recommending to be delivered on the district's Seaman Avenue site through the kit of parts and Design-Build project delivery approach. Mr. Luckie noted that, upon completion, the new school will be an approximately 120,000 SF facility to educate 700 students in grades K through 5. Mr. Luckie noted that the project budget is in the amount of \$56,760,222. Mr. Sherman and Mr. Voronov provided additional details regarding the project and project costs.

A resolution pertaining to the Preliminary Project Charter for the Seaman Avenue Elementary School had been provided to the Members in advance of the meeting. Following

discussion, upon a motion by Ms. Hassett, and seconded by Mr. Piaia, the resolution attached hereto as *Exhibit 6a*. was unanimously approved by the Board.

Next, Mr. Luckie reported that the Members are being asked to approve a Preliminary Project Charter for a New Middle School in the Vineland School District. He explained that, in 2013, the DOE identified overcrowding in the Vineland Public School District. He said that, in January 2014, the SDA Board approved an amendment to the Capital Plan portfolio identifying the Vineland New Middle School project for validation and advancement. He noted that a working group comprised of the SDA, DOE and district convened and has confirmed that advancement of the project would fully address district-wide overcrowding and educational needs for all students in grades Pre-K through 8. He said that, upon completion, the project will be an approximately 105,000 square foot facility to educate approximately 620 students in grades 6 to 8 on the SDA-owned Lincoln Avenue site in the Vineland School District. Mr. Sherman and Mr. Voronov provided additional details regarding the project.

A resolution pertaining to the Preliminary Project Charter for the New Middle School in the Vineland School District had been provided to the Members in advance of the meeting. Upon a motion by Mr. Vargas, and seconded by Mr. Walsh, the resolution attached hereto as *Exhibit 6b*. was unanimously approved by the Board.

Next, Mr. Luckie discussed Management's request that the Board approve the Release of Funds from the Program Reserve for an exterior masonry emergent project at the Alexander D. Sullivan School #30 (Sullivan School) in the Jersey City School District. He reported that the Sullivan School is an approximately 71,000 square foot facility educating approximately 803 students in grades Pre-K to 5. Mr. Luckie said that, following joint site visits conducted by SDA and DOE staff to review potential emergent conditions in the Jersey City School District, the

DOE issued pre-construction approval in July 2012 for an emergent project to address conditions related to the building's exterior masonry. He said that, after receipt of pre-construction approval, the SDA issued a grant offer to the District which will advance pursuant to SDA delegation for district management. Mr. Luckie said that the funding requested to address the emergent project at the Sullivan School is \$1,094,000. Mr. Voronov then responded to questions posed by the Members.

A resolution pertaining to the Release of Funds from the Program Reserve for the Alexander D. Sullivan School #30 had been provided to the Members in advance of the meeting. Following discussion, upon a motion by Mr. Maloney, and seconded by Mr. Vargas, the resolution attached hereto as *Exhibit 6d*. was unanimously approved by the Board.

Next, Mr. Luckie discussed Management's request for approval of a Release of Funds from the Program Reserve to address the emergent project for the Brandt School in the Hoboken School District for exterior masonry repair. He reported that the Brandt School is an approximately 83,000 square foot facility educating approximately 500 students in grades Pre-K to K. Mr. Luckie said that, following joint site visits conducted by SDA and DOE staff to review potential emergent conditions in the district, the DOE issued pre-construction approval in July 2012 for an emergent project to address conditions related to the building's exterior masonry. Mr. Luckie informed the Members that, after receipt of pre-construction approval, the SDA issued a grant offer to the district which will advance pursuant to SDA delegation for district management. He noted that the funding requested to address the emergent project at the Brandt School is in the amount of \$920,000.

A resolution pertaining to the Release of Funds from the Program Reserve for the Hoboken Brandt School had been provided to the Members in advance of the meeting.

Following discussion, upon a motion by Mr. Vargas, and seconded by Mr. Maloney, the resolution attached hereto as *Exhibit 6c.* was unanimously approved by the Board.

In continuing, Mr. Luckie reported that the Members are being asked to approve the Release of Funds from the Program Reserve for the Nicolaus Copernicus School #25 (Copernicus School) in the Jersey City School District for an emergent project for roof and window replacement. He informed the Members that the Copernicus School is an approximately 113,000 square foot facility educating approximately 848 students in grades Pre-K to 5. Mr. Luckie said that, following joint site visits conducted by SDA and DOE staff to review potential emergent conditions in the district, the DOE issued pre-construction approval in July 2012 for an emergent project to address conditions related to the building's roof and windows. He noted that, after receipt of pre-construction approval, the SDA issued a grant offer to the district which will advance pursuant to SDA delegation for district management. Mr. Luckie said that the funding requested to address the emergent project at the Copernicus School is \$2,703,000. Mr. Voronov provided additional details regarding the project.

A resolution pertaining to the Release of Funds from the Program Reserve for the Nicolaus Copernicus School #25 had been provided to the Members in advance of the meeting. Following discussion, upon a motion by Mr. Vargas, and seconded by Mr. Nixon, the resolution attached hereto as *Exhibit 6e.* was unanimously approved by the Board.

Lastly, Mr. Luckie reported that Members are being asked to approve the Release of Funds from the Program Reserve for the A. Harry Moore School (Moore School) in the Jersey City School District. He informed the Members that the Moore School is an approximately 62,000 square foot facility that houses a specialized program to educate approximately 200 students. He explained that, following joint site visits conducted by SDA and DOE staff to

review potential emergent conditions in the district, the DOE issued pre-construction approval in July 2012 for an emergent project to address conditions related to the building's exterior masonry. He added that, after receipt of pre-construction approval, the SDA issued a grant offer to the district which will advance pursuant to SDA delegation for district management. Mr. Luckie said that the funding requested to address the emergent project at the Moore School is \$2,353,000.

A resolution pertaining to the Release of Funds from the Program Reserve for the A. Harry Moore School had been provided to the Members in advance of the meeting. Following discussion, upon a motion by Mr. Vargas, and seconded by Ms. Hassett, the resolution attached hereto as *Exhibit 6f*. was unanimously approved by the Board.

#### ***Reports/Other***

The Chairman asked Mr. Ballard for an update regarding Project Closeouts. Mr. Ballard informed the Members that there was nothing current to report regarding project closeouts. He then thanked the Communications staff for their assistance in connection with the African American Chamber of Commerce event. Mr. McKenna also thanked Ms. Simmonds for her presentation, noting that she did an excellent job.

#### ***Public Comments***

The Chairman then opened the Public Comments portion of the meeting. He invited Ms. Mo Kinberg of the Healthy Schools Now Coalition/NJ Work Environment Council to address the Members. Ms. Kinberg thanked Mr. McKenna for participating in a meeting with a community group in Paterson and said that she is hopeful that such meetings will continue. She then provided a brief overview of the meeting discussion and said that information provided regarding projects that had been delegated to the district was extremely helpful. At Ms.



Kinberg's request, Mr. McKenna then provided an update regarding the Jersey City No. 20 project. He clarified that the soil issues that exist on the project pertain to compactability and not contamination.

Ms. Kelly then advised the Members and the Public that the Board will be adjourning into Executive Session to discuss one matter that had been considered by the SDA Real Estate Committee, a Lease Renewal for space at Nos. 30 and 40 Van Dyke Avenue in New Brunswick, New Jersey.

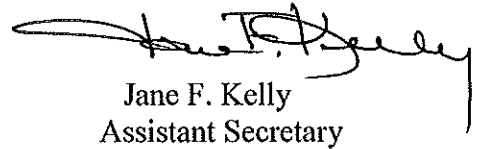
Mr. Walsh then asked for a motion to adjourn the meeting into Executive Session. Upon motion and with unanimous consent, the meeting adjourned into Executive Session.

Following discussion in Executive Session, the Board returned to Open Session.

A resolution for approval of the Lease Renewal for Nos. 30 and 40 Van Dyke Avenue in New Brunswick, New Jersey had been provided to the Members in advance of the meeting. Upon a motion by Mr. Luckie, and seconded by Mr. Vargas, and with Mr. Egan recused from the matter and having left the meeting, the resolution attached hereto as *Exhibit A1*. was unanimously approved by the Board.

Mr. Walsh then asked for a motion to adjourn the meeting. Upon motion and with unanimous consent, the meeting adjourned.

**Certification:** The foregoing represents a true and complete summary of the actions taken by the Board of the New Jersey Schools Development Authority at its August 6, 2014 meeting.



Jane F. Kelly  
Assistant Secretary