

Vineland Development Corporation

Thursday, September 21, 2017

The meeting of the Vineland Development Corporation was called to order at approximately 11:00 am in the Sixth Floor Conference Room, City Hall, Vineland, New Jersey. The meeting was held pursuant to the Open Public Meetings Act with a notice being published in the Daily Journal and the official bulletin board at City Hall.

Present: Mayor Anthony Fanucci
Albert Vargas
Cosmo Giovinazzi
Jeannine MacDonald
Donata Dalesandro
Praful Thakkar
Dr. Safee Chaudhri

Also Present: Brian Stringari
Brian Stringari, Jr.
Sandra Forosisky
Frank DiGiorgio
Carmen Valentin

- 1) **Roll Call**: A roll call was made and a quorum was established.
- 2) **Approval of Minutes**: The minutes of the July 20, 2017 meeting were presented for approval.

A motion was made by Jeannine MacDonald, seconded by Dr. Safee Chaudhri. All members approved.

- 3) **Ratification of Bills**: The bills were presented for ratification.

A motion was made by Cosmo Giovinazzi, seconded by Praful Thakkar to ratify the bills as presented. All members approved.

- 4) **New Business**:

- a. **Presentation of FY2017 Audit**

Brian Stringari of Stringari & Stringari was present and reviewed the FY 2017 Audit for the Vineland Development Corporation. The Landis Marketplace UEZ loan was discussed. Sandra Forosisky stated that said loan was approved to become a recoverable grant and that the debt went away in December of 2016. Brian Stringari stated that a resolution will be required to that effect so that the change can be made to the audit.

A motion was made by Jeannine MacDonald, seconded by Dr. Safee Chaudhri to approve the FY 2017 Audit as presented by Brian Stringari with the subsequent event to be added to Note 11 that the Landis Marketplace UEZ loan will be converted into a recoverable grant. All members approved.

- b. **Landis Theater Management**

Sandra Forosisky advised that RFQ's were received for the Landis Theater management. Sandra advised that Angela Giacoloni of Tofanelli & Associates

has been assisting the office with the Landis Theater's box office set up and working the shows. She also stated that she holds a college degree in theater management. Sandra Forosisky requested that the board reinstate the stipend of \$15,000 per year to pay for the assistance at the theater.

A motion was made by Jeannine MacDonald, seconded by Donata Dalesandro to approve the reinstatement of the \$15,000 per year stipend for the Landis Theater. All members approved.

Sandra Forosisky also reported that as of December 31, 2017, the theater will become tax exempt. The only real estate taxes that will be required to be paid are the restaurant's portion.

The Landis Theater Foundation's UEZ debt will go away and the Vineland Development Corporation will be taking ownership of the theater. The VDC will not be signing a note with the CEZ. The loan payment to the CEZ will be based on cash flow.

c. Landis Marketplace:

Sandra Forosisky reported to the board that she is now looking at three directions for the marketplace. One direction being a project with Cumberland County College and Wine Tasting. The second direction being considered is a Data Center that will possibly employ 100 people. She is currently working on this project with the Cumberland County Improvement Authority. The third being the possibility of a Wonderworks, child entertainment venue. She advised that the company interested in bringing the data center could be interested in purchasing the building.

Sandy made mention that the bond associated with the repairs to the city parking lot behind the marketplace would have to be paid. She would reach out to Brian Conover, the city's Tax Assessor regarding the P.I.L.O.T associated with the parking lot.

d. Meeting Schedule:

Sandra Forosisky recommended that the meetings of the VDC be changed to every two months. The next meeting being scheduled for November 28, 2017.

A motion was made by Donata Dalesandro, seconded by Dr. Safee Chaudhri to approve the change of schedule for the VDC meetings from monthly to bi-monthly. All members approved.

Donata Dalesandro made a motion to adjourn the meeting, seconded by Praful Thakkar. All members approved.