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**Board Members**  
Michael J. DeMarco  
Steve Pozycki  
Ricardo Cardoso  
Jeremy Farrell  
Gus Milano  
Andy Siegel  
Joyce Watterman

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**Minutes of the Budget Meeting of the Board of Directors**

March 29, 2021

1:00 PM

Virtual Meeting

Called by the Exchange Place Alliance Special Improvement District

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**Staff Attendance:** Elizabeth Cain, Martin Schmid, Mirna Botros

**Attendance:** Andy Siegel, Michael DeMarco, Jay Rhatican, Mike Gorman, Jeremy Farrell, Donald Pepe, Ashley Brinn

**Public Attendance:** 2013481200, Jeanne Daly, Krystyna P, Pat, XPLA

**1. Call to Order by Michael DeMarco**

1:00 PM

**2. Open Public Meetings Act, Confirmation of Notice**

The New Jersey Public Meetings Law was enacted to ensure the right to the public to have advanced notice of and to attend the meetings of public bodies at which any business affecting their interest is discussed or acted on in accordance with N.J.S.A. 10:4-6 et seq. On the rules of this act, the Exchange Place Alliance has caused notice of this meeting by publicizing the date, time, and place, of the regularly scheduled meeting in the Public Notice Section of the Star Ledger and on the Exchange Place Alliance website.

**3. Roll Call**

**4. Approval of the February 24, 2021 Board Meeting Minutes**

Andy Siegel first motion, Mike Gorman second motion, approved unanimously.

**5. FY 2022 Budget Approval**



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Director Cain reviews the FY 2022 budget and its components. Andy Siegel inquires about allocating some of the assessment to Peninsula Park [Morris Canal Park]. Mike DeMarco remarks that the Alliance could potentially use leftover funds in the budget to look at this project and carry out surveys of the work needed to be done. DeMarco remarks that there are two methods to wrap the peninsula from the water - if bulkheading was used, this would cost about \$12.5m, including landscaping. DeMarco notes that the Alliance could explore increasing the assessment by adding other properties into the SID, including Liberty North Cove. DeMarco also mentions exploring the possibility of a bridge between the Colgate Clock parcel and Peninsula Park. Andy Siegel first motion, seconded by Mike Gorman, approved unanimously.

**6. Exchange Place Park Project**

DeMarco notes that the plan needs to be slightly altered and should be ready to be started in the next couple of months with completion aimed for November 2021. He also mentions starting first with the playground.

**7. Final Approval of the 2020 Annual Report**

Director Cain reviews the report with the Board of Directors. Mike DeMarco makes the motion to approve the 2020 annual report, Andy Siegel seconds the motion, approved unanimously.

**8. Greene Street railing planters and landscaping cost**

Martin Schmid reviews pricing for planters and landscaping costs for an installation on the Greene Street medians. Mike DeMarco would like to do the \$14,800 landscaping option.



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Director Cain would like to table the Creos design proposals and the winter market pricing. Mike DeMarco notes that the question and answer format will change due to problems with communication previously: anyone can now submit questions that will be answered and posted on the web as FAQs. DeMarco also reviews next steps: working on reducing the Exchange Place budget and/or making sure it is value added correctly, look forward to what funds may be available for Peninsula Park surveys (what would it cost to bulkhead this land), and starting work on Exchange Place first with the playground. Andy Siegel expresses his interest in working with the Alliance for anything related to Peninsula Park.

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Adjournment is motioned by Andy Siegel, seconded by Mike Gorman, approved unanimously. Meeting is adjourned at 1:18 PM.

Approved By: 