



State of New Jersey
CAPITAL CITY REDEVELOPMENT CORPORATION
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TRENTON, NEW JERSEY 08625

PHILIP D. MURPHY
Governor

TAHESHA L. WAY
Lt. Governor

**CAPITAL CITY REDEVELOPMENT CORPORATION
BOARD OF DIRECTORS MEETING**

This Meeting was held in-person and via Microsoft Teams.

November 25, 2025 @ 11:00 AM

MEETING MINUTES:

Members of the Board Present, in person or via conference call:

Jo-Ann Povia, Chair, Designee for State Treasurer Elizabeth Muoio
Elvin Montero, Vice Chairman
Gina Fischetti, representing the DCA Commissioner Jacquelyn Suarez
Susan Weber, representing DOT Commissioner Francis O'Connor (Teams)
The Honorable Reed Gusciora, Mayor, City of Trenton
Jeffrey Laurenti, Board Secretary
Willard Stanback, Board Treasurer
Anthony Cimino
Rosa Rosado (Teams)

Members of the Board Absent:

June Dowell-Burton

Others Present:

Sam Kovach-Orr, Counsel, Governor's Authorities Unit (Teams)
Chris Kay, Counsel, Attorney General's Office
Roza Dabaghyan, Attorney General's Office (Teams)
Julie Krause, Treasury
Thomas Solecki, Treasury
Amy Bourne, Treasury
Nat Bottigheimer, Managing Director, CCRC
Danielle Esser, Director, Governance & Strategic Initiatives, EDA
Hector Serrano, Sr. Governance Officer, EDA (Teams)
Fabiola Saturne, Project Officer, EDA
Muneerah Sanders, Board Liaison, EDA

CALL TO ORDER:

Chair Povia called the meeting to order at 11:00 am with a quorum of the Board members present.

READING OF PUBLIC NOTICE:

Ms. Sanders read the Open Public Meetings announcement and performed the roll call of the Board.

APPROVAL OF PREVIOUS MINUTES:

The Board was presented with minutes from the Board of Directors meeting from October 21, 2025.

A motion to approve the October 21, 2025 minutes was made by Mr. Cimino, seconded by Mr. Montero, and approved by the eight (8) members present.

Mayor Gusciora joined the meeting at this time.

CHAIR'S REPORT:

There was no Chair's report.

Chair Povia introduced Mercer County Executive Daniel R. Benson, and provided a detailed biography of his education, professional experience, legislative achievements, and commitment to economic development.

MERCER COUNTY EXECUTIVE ADDRESS TO CCRC:

Daniel R. Benson, Mercer County Executive

Mr. Benson addressed the Board regarding Mercer County's Trenton Initiatives including the South Broad Street Corridor, the Eagle Tavern Renewal, Mercer County Community College's James Kerney Campus Master Plan, and the Route 29 Realignment Project. He also discussed the importance of strong county-city partnerships for economic development, highlighting historical collaborations and the current focus on integrated resource sharing between the county and the city, with input from Mayor and City Council.

MANAGING DIRECTOR'S REPORT:

Nat Bottigheimer announced that the Governor's Veto Period for the October Minutes ended yesterday, so the Board is free to post the Notice of Funding Availability approved at the October meeting. He advised that the notice would be posted on December 5, 2025 with a deadline for applications of February 6, 2026.

He also advised that a PDF of the notice will be circulated to the Board and the City so that it can be widely circulated if anyone wants. He added that a Notice of Investment Opportunity will follow about a week later.

He added that the Taxation Building Final Report will be on the Board Agenda for next month.

PUBLIC COMMENT:

Chair Povia opened the floor for public comments on any items on today's board agenda.

Ms. Saturne read the open public comment policy.

There was no public comment.

APPROVAL OF AMENDED ANNUAL MEETING CALENDAR:

Mr. Bottigheimer presented the next item.

The Members are requested to approve the updated Annual Calendar of Meetings through February 2026.

MOTION TO APPROVE: Mr. Laurenti **SECOND:** Mr. Cimino
RESOLUTION ATTACHED AND MARKED EXHIBIT: 1

AYES: 9

APPROVAL OF THE FY23 AUDITOR SELECTION:

Mr. Bottigheimer presented the next item.

Members are requested to approve (a) the selection of The Mercadien Group to audit the CCRC's 2023 Budget; and (b) to authorize the expenditure of no more than \$10,704 for this purpose from the Operating Account.

MOTION TO APPROVE: Mr. Cimino **SECOND:** Mr. Montero **AYES: 9**
RESOLUTION ATTACHED AND MARKED EXHIBIT: 2

PRESENTATION OF FINANCE REPORT:

Mr. Solecki provided a brief overview of the Board's Financials as of October 31, 2025. He noted a projected surplus of \$752,346 in the Operating Account, and a combined projected surplus of \$9,209,091 in the four restricted accounts, including the Taxation Building, the Front Street Garage, the EO40 Transit Center, and the EO40 Willow Street Parking, for a combined total projected surplus of \$9,961,437 in the restricted and unrestricted accounts.

CITY OF TRENTON UPDATE:

Mayor Gusciora did not provide an update in the interest of moving the meeting along to an upcoming presentation, which was next on the agenda.

NEW BUSINESS:

PRESENTATION ON BATTLE MONUMENT PARK RENOVATION

Randy Baum, Co-Chair, City of Trenton Planning Board

Mr. Baum presented a proposal for renovations at Trenton Battle Monument Park, detailing past improvements, current funding needs, design concepts, interpretive signage, and coordination with City and State agencies. He noted the previous park expansions and renovations were funded by City, State, and grants, and he highlighted the need to complete the state-owned portion of the park for the upcoming Trenton 250 celebration.

OLD BUSINESS:

Mr. Laurenti asked about the resolution regarding funding for the Old Barracks, which was adopted at last month's meeting, and if there was any progress. Ms. Povia stated that the letter was drafted, and with the veto period ending yesterday, the letter is ready to go to the Governor to support funding.

PUBLIC COMMENT:

Ms. Saturne read the public comment policy.

Ms. Jaime Coleman, Managing Director, of the Novella Center for Entrepreneurship, addressed the Board. She advised that they have launched the Conscious Venture Lab Accelerator Program. The program is a 14-week training and mentoring program for early-stage startups that covers personal leadership, stakeholder theories, business development, and preparation for investment presentations.

Ms. Catherine Sackey, MPAP, Founder and CEO, Policy over Politics addressed the Board regarding her organization which seeks to build civic infrastructure hubs that function as community innovation spaces where residents, nonprofits, schools, healthcare partners, faith communities, employers, and government agencies work together through shared space, to cultivate dignity, restore trust, and strengthen outcomes across New Jersey.

ADJOURNMENT OF MEETING:

There being no further business, a motion to adjourn the meeting was made by Mr. Laurenti, seconded by Mr. Cimino, and approved by unanimous vote at 12:48 pm.

NEXT MEETING DATE:

The next meeting date for the Capital City Redevelopment Corporation is scheduled for Thursday, December 18, 2025 at 11:00 AM.

CERTIFICATION:

The foregoing and attachments represent a true and complete summary of the actions taken by the Capital City Redevelopment Corporation Board of Directors at its Board Meeting on November 25, 2025.

Jeffrey Laurenti, Secretary
Capital City Redevelopment Corporation