



Tomorrow's Leader in Global Aviation Innovation

Board of Directors Meeting

Meeting Minutes
November 29, 2018

In accordance with the provisions of the New Jersey Open Public Meeting Act, a meeting of the National Aviation Research and Technology Park Board of Directors was held at the office of Parker McCay P.A., located at 1809 Pacific Avenue, Suite 200, Atlantic City, New Jersey, on Thursday, November 29, 2018, at 9:00 a.m.

Call to Order: The meeting was called to order by Dr. Edward Salmon, President.

Roll Call – Present via Telephone: Officers: Dr. Edward Salmon, President; Dr. Anne Harlan, Vice-President; Howard Kyle, representing Dennis Levinson, Secretary; Steve Mazur, Treasurer. Board Members: Michael Angulo, Stockton University; Dr. Harvey Kesselman, Stockton University; Christina Fuentes, Board of Directors Designee for Tim Sullivan; Meg Worthington; Sam Young; Marshall Spevak, Designee for CRDA; John Lamey, ACIA.

Absent: Ted Onuwa, Jr., Student Trustee and Monica O’Kane, Student Trustee

Others in Attendance: Shelly Yak, FAA Director; Alfred R. Scerni, Jr., Esquire, Parker McCay P.A. and Nicole Marsh

APPROVAL OF THE MANAGEMENT AND INNOVATION MASTER SERVICES SUBCONTRACT WITH NEW JERSEY INNOVATION INSTITUTE, INC. - During a brief discussion regarding the Management and Innovation Master Services Subcontract with New Jersey Innovation Institute, Inc. (NJII) presented to all board members prior to this meeting, Howard Kyle mentioned some highlights of the agreement and that the term of the agreement is for two years. Fred Scerni mention that (NJII) has been working through a MOU over the last 60 days which was never official voted on and approved by the members of the NARTP board, however some tasks listed in the agreement’s scope of work have been completed and outlined up to this point. Dr. Salmon asked for a motion to approve the Management and Innovation Master Services Subcontract with New Jersey Innovation Institute with the retro effective October 1, 2018, as well of having Howard Kyle as the NARTP management overseer. A motion to approve the resolution of authorizing the entry into and execution of a Management and Innovation Master Service Subcontract with New Jersey Innovation Institute, Inc. and having Howard Kyle as the NARTP management overseer was made and seconded by (Harlan/Worthington). This was unanimously approved by the board.

APPROVAL OF THE UPDATED PROPOSED NARTP FY19 BUDGET - Prior to this meeting, the members of the board were presented with an updated proposed NARTP FY19 Budget Report that now includes the New Jersey Innovation Institute Subcontract expenses. Dr. Salmon asked Howard Kyle to provide a brief overview explaining the changes indicated from the presented approved budget report dated June 21, 2018. The main points mentioned were that the \$330,000 CRDA loan will be paid directly to Atlantic County Improvement Authority since they are constructing the first building and the FAA space, about the NARTP Membership line item, and about the NARTP income from the NARTP lab and space. As indicated on the proposed NARTP FY19 Budget Report, the total revenue was reduced to \$542,143 from \$973,980.

Then Mr. Kyle mentioned Atlantic County Improvement Authority (ACIA) and Atlantic County Economic Alliance were going to pick up many NARTP expenses during FY19 like marketing, conferences, the NARTP fit out cost for space. The cost for New Jersey Innovation Institute Subcontract will be paid by the ACIA grant line item and Stockton University agreed to exempt the overhead cost on the expense line item. As indicated on the proposed NARTP FY19 Budget presented at this meeting, the total expenses were reduced to \$564,983 from \$989,298. After Mr. Kyle's report on the revised NARTP FY19 Budget, Dr. Salmon asked for a motion to approve the proposed updated NARTP FY19 Budget Report dated October 24, 2018. A motion to approve the proposed updated NARTP FY19 Budget Report dated October 24, 2018 was made and seconded by (Young/Worthington). This was unanimously approved by the board.

OTHER BUSINESS, COMMENTS, SUGGESTIONS: The members of the board had a discussion on a press release announcing NARTP and NJII management agreement.

EXECUTED RESOLUTIONS: The President of the boards, Dr. Salmon signed the following resolutions at the end of the meeting:

- RESOLUTION NO. 014-2018 – ***A RESOLUTION OF THE NATIONAL AVIATION RESEARCH AND TECHNOLOGY PARK OF NEW JERSEY, INC., APPROVING THE UPDATED REVISED FY19 BUDGET REPORT DATED OCTOBER 24, 2108***
- RESOLUTION NO. 014-2018 – ***A RESOLUTION OF THE NATIONAL AVIATION RESEARCH AND TECHNOLOGY PARK OF NEW JERSEY, INC., AUTHORIZING THE ENTRY INTO AND EXECUTION OF A MANAGEMENT AND INNOVATION MASTER SERVICE SUBCONTRACT WITH NEW JERSEY INNOVATION INSTITUTE, INC.***

Future Scheduled Meetings: Below are the upcoming meeting to be held at Stockton University, 101 Vera King Farris Drive, Galloway, NJ 08205 - (N-Wing Large Conference Room N-123) at 3:00 pm:

- Board of Directors Meeting Thursday, January 17, 2019
- Executive Committee Thursday, March 19, 2019

Adjournment: There being no other business to discuss, the President thanked all the members for their attendance and participation. Then a motion to adjourn was called. A motion was made and seconded by (Spevak/Kyle) at 10:00 a.m.

These minutes were prepared and submitted by Howard J. Kyle, Secretary