

RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE JERSEY CITY REDEVELOPMENT AGENCY APPROVING GOING INTO EXECUTIVE SESSION TO DISCUSS CERTAIN MATTERS

WHEREAS, there are certain matters that need to be discussed by the Board of Commissioners of the Jersey City Redevelopment Agency in Executive Session; and

WHEREAS, the matters to be discussed are :potential and/or current litigation and personnel matters; and

WHEREAS, the results will be disclosed to the public upon settlement of any litigation matters which were discussed.

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Jersey City Redevelopment Agency approving the Commissioners go into Executive Session to discuss certain matters including pending or potential litigation as well as personnel matters.

Secretary

Certified to be a true and correct copy of the Resolution adopted by the Board of Commissioners at their Meeting dated October 30, 2013.

| RECORD OF COMMISSIONERS VOTE | | | | |
|-------------------------------------|------------|------------|----------------|---------------|
| <u>NAME</u> | <u>AYE</u> | <u>NAY</u> | <u>ABSTAIN</u> | <u>ABSENT</u> |
| Diane Coleman | | | | |
| Evelyn Farmer | | | | |
| Rolando R. Lavarro, Jr. | | | | |
| Timothy N. Mansour | | | | |
| John Spinello | | | | |
| Russell Verducci | | | | |

**RESOLUTION OF THE BOARD OF COMMISSIONERS OF
THE JERSEY CITY REDEVELOPMENT AGENCY
APPROVING THE RESIGNATION EXECUTIVE
DIRECTOR ROBERT ANTONICELLO AND SEPARATION
AGREEMENT AND RELEASE**

WHEREAS, Robert Antonicello currently serves as Executive Director of the Jersey City Redevelopment Agency; and

WHEREAS, Robert Antonicello has submitted to the Jersey City Redevelopment Agency his letter of resignation effect November 1, 2013; and

WHEREAS, the terms and conditions of Robert Antonicello's resignation have been memorialized in an agreement with the Jersey City Redevelopment Agency entitled "Separation Agreement and General Release" which has been negotiated by the Agency and Mr. Antonicello through their respective counsel; and

WHEREAS, the Board of Commissioners is accepting the resignation of Robert Antonicello, who served as Executive Director of the Jersey City Redevelopment Agency for the past eight years, acknowledges Mr. Antonicello's service and wishes him well in his future endeavors; and

WHEREAS, the Board of Commissioners seeks to avoid any potential further costs that may be incurred in the event of any legal action is taken, including but not limited to counsel fees, expenses, and related costs, has reviewed the Separation Agreement and General Release and believes it to be fair and reasonable under the circumstances;

NOW THEREFORE BE IT RESOLVED by the Board of Commissioners of the Jersey City Redevelopment Agency that the resignation of Robert Antonicello, Executive Director, effective November 1, 2013, be and hereby is approved; and

BE IT FURTHER RESOLVED that the Separation Agreement and General Release be and hereby is ratified and approved; and

BE IT FURTHER RESOLVED BE IT FURTHER RESOLVED that the Chairman, Vice Chairman and/or Secretary be and hereby are authorized to execute any and all documents necessary to effectuate this Resolution subject to the review and approval of the Agency's General Counsel.

Secretary

Certified to be a true and correct copy of the Resolution adopted by the Board of Commissioners at it meeting of October 30, 2013

| RECORD OF COMMISSIONERS VOTE | | | | |
|-------------------------------------|-------------------|-------------------|-----------------------|----------------------|
| <u>NAME</u> | <u>AYE</u> | <u>NAY</u> | <u>ABSTAIN</u> | <u>ABSENT</u> |
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