

NEW JERSEY TRANSPORTATION TRUST FUND AUTHORITY

Minutes of the meeting of the New Jersey Transportation Trust Fund Authority (“Authority” or “NJTTFA”) held via GoToMeeting from the Office of the Commissioner in the Main Office Building of the New Jersey Department of Transportation (“NJDOT”), 1035 Parkway Avenue, Trenton, New Jersey on August 17, 2023, at 11:02 AM (ET).

The following Authority Board members were present:

- Diane Gutierrez-Scaccetti, NJTTFA Chairperson / NJDOT Commissioner
- David Moore, NJTTFA Treasurer / Director, Office of Public Finance, NJ Department of the Treasury (Designee for Elizabeth Maher Muoio, State Treasurer)
- Khalid Anjum, NJTTFA Public Member
- Robert Briant, Jr., NJTTFA Public Member
- Jack Kocsis, NJTTFA Public Member
- Gregory Lalevee, NJTTFA Vice Chairperson / Public Member

Constituting a quorum of the Members of the Authority.

There were also present:

- Charles Maciejunes, NJTTFA Executive Director / Acting Chief Financial Officer, NJDOT
- Samuel Braun, NJTTFA Comptroller, NJDOT
- Naileen Rodriguez, NJTTFA Secretary, NJDOT
- Kimberly Minter, NJTTFA Assistant Secretary, NJDOT
- Anthony Longo, NJTTFA Assistant Treasurer, NJ Department of the Treasury
- Stephanie Gibson, Deputy Attorney General, NJ Attorney General’s Office
- Janice Venables, NJ Governor’s Authorities Unit
- Joseph Bertoni, Deputy Commissioner, NJDOT

- Justin Braz, Assistant Commissioner / Chief of Staff, NJDOT
- Parth Oza, Assistant Commissioner, Capital Program Management, NJDOT
- Andrew Tunnard, Assistant Commissioner, Transportation Operations Systems and Support, NJDOT
- Laine Rankin Director, Division of Local Aid & Economic Development, NJDOT
- Eric Powers, Director, Division of Capital Investment & Program Coordination
- Yims Ngoy, Division of Information Technology, NJDOT

Chairperson Diane Gutierrez-Scaccetti presided at the meeting and Naileen Rodriguez, NJTTFA Secretary, kept the minutes.

Chairperson Diane Gutierrez-Scaccetti convened the meeting at 11:02 AM. She introduced herself and made the following statement:

“I wish to announce that adequate notice of today’s meeting has been provided in accordance with the Open Public Meetings Act. Notice was filed with the Secretary of State. This notice was e-mailed and mailed to five newspapers of general distribution (The Trentonian, Trenton Times, Courier Post, Star Ledger, and the Atlantic City Press); posted on the Authority’s website and posted in the main entrance of the New Jersey Department of Transportation’s Headquarters in Ewing, New Jersey.”

Secretary Naileen Rodriguez called the roll. The following Board members acknowledged their presence: Diane Gutierrez-Scaccetti, Khalid Anjum, Robert Briant, Jr., Jack Kocsis, Gregory Lalevee, and David Moore. Secretary Naileen Rodriguez confirmed that a quorum was present.

Chairperson Diane Gutierrez-Scaccetti listed other expected attendees of the meeting. She reminded Board members to identify themselves before making or seconding a motion.

Chairperson Diane Gutierrez-Scaccetti announced that the Authority posted the meeting's agenda on the Authority's website on August 10, 2023. Future meeting agendas will also be posted on the website prior to each meeting.

Chairperson Diane Gutierrez-Scaccetti opened the floor for public comment and requested that members of the public identify themselves before expressing their comments.

There were no public comments.

Chairperson Diane Gutierrez-Scaccetti called the first order of business by requesting a motion to adopt the resolution approving the minutes of the actions taken at the May 18, 2023, Board meeting of the Authority.

Khalid Anjum moved to approve the following resolution:

***WHEREAS**, Article II, Section 2 of the By-laws of the New Jersey Transportation Trust Fund Authority (the "Authority") provides that the minutes of actions taken at the meetings of the Authority be approved by the Authority.*

***NOW, THEREFORE, BE IT RESOLVED**, that the minutes taken at the meeting of May 18, 2023, of the New Jersey Transportation Trust Fund Authority are hereby approved.*

The motion was seconded by Gregory Lalevee and adopted on a call of roll as follows:

AYE: 6
NAY: 0
ABSTAIN: 0
ABSENT: 1

For the next order of business, Chairperson Diane Gutierrez-Scaccetti called upon Executive Director Charles Maciejunes to provide an update on NJDOT Capital Project Funding. She explained that it was important for members of the Board, who often vote on financing transactions, to understand where the Department stands as it relates to the Capital Program. She also noted that NJDOT Assistant Commissioners were present for any relevant questions.

Executive Director Charles Maciejunes presented a summary of capital construction and delivery expenditures. In State Fiscal Year 2023, Transportation Trust Fund (“TTF”) expenditures were \$916 million for NJDOT and \$308 million for Local Aid, while Federal expenditures were \$975 million; a combined total of \$2.2 billion for State Fiscal Year 2023. Total expenditures for the three sources combined were \$12.1 billion over the last six fiscal years.

Chairperson Diane Gutierrez-Scaccetti pointed out that NJDOT receives an allotment, currently \$810 million, of the \$2 billion programmed for TTF funding each year.

Executive Director Charles Maciejunes presented a summary of construction and consultant contracts awarded. In State Fiscal Year 2023, 117 construction contracts valued at \$932 million were awarded, along with 161 consultant contracts valued at \$352 million, for a combined total of 278 awards valued at \$1.3 billion. A total of 1,477 contracts valued at \$7.4 billion have been awarded over the last six fiscal years.

Executive Director Charles Maciejunes outlined additional funding for NJDOT provided through the Fiscal Year 2024 Appropriations Act. A total of \$133 million of funding from the General Fund included \$20 million for Local Aid and Economic Development Grants, \$67.5 million for Local Transportation Project Funds, \$25 million for Staff Augmentation, \$1.8 million for Pedestrian Safety Grants, and the remaining amount for other project-specific line items. He turned the discussion over to Eric Powers, Director of the Division of Capital Investment and Program Coordination.

Eric Powers presented a breakdown of the Capital Program for State Fiscal Year 2024 which allocates \$2 billion of TTF funding and \$2.5 billion of Federal funding between NJDOT, Local Aid, and NJ Transit. He explained several fluctuations in these figures since State Fiscal Year 2021 due to factors such as supplemental appropriations from the State, funding through the

CRRSAA (Coronavirus Response and Relief Supplemental Appropriations Act), and the IJA (Infrastructure Investment and Jobs Act). He outlined how the \$2.8 billion allocated to NJDOT and Local Aid in the State Fiscal Year 2024 Capital Program was distributed between different Capital Investment Categories, including 27% for Bridge Assets, 26% for Local System Support, and 19% for Road Assets.

There being no questions, Executive Director Charles Maciejunes concluded the presentation.

Board Member Khalid Anjum expressed high compliments to the Department for their commendable work that transcends to the local counties and municipalities.

Chairperson Diane Gutierrez-Scaccetti highlighted the members of the NJDOT team that each work very hard in their respective areas to ensure overall success for both the Department and the State.

Chairperson Diane Gutierrez-Scaccetti inquired NJTTFA Treasurer David Moore about upcoming bond transactions. David Moore explained that a Request for Proposal had been issued, a firm has been selected, and they are working with the NJ Attorney General's Office to finish the bond counsel selection process in order to be ready to present materials at an upcoming board meeting. Chairperson Diane Gutierrez-Scaccetti explained that everything is being done with consideration to the future of the Transportation Trust Fund, for which updates are forthcoming.

Board Member Khalid Anjum applauded the leadership and teamwork being exemplified as it serves to create an environment for success.

Chairperson Diane Gutierrez-Scaccetti explained how important these factors are, not only in carrying out the evolving mission of the Department, but in serving the State as a whole. The

goal here was to keep the Board informed and confident regarding the work being planned. She invited everyone to the Department's upcoming Backyard Olympics event.

There being no further business or discussion, Chairperson Diane Gutierrez-Scaccetti asked for a motion to adjourn the meeting. Khalid Anjum moved that the August 17, 2023, meeting of the Authority be adjourned. The motion was seconded by Robert Briant, Jr. and carried by unanimous vote.

The August 17, 2023, meeting of the New Jersey Transportation Trust Fund Authority ended at 11:35 AM.

Respectfully Submitted,

Naileen Rodriguez

Naileen Rodriguez
NJTTFA Secretary