

**NEWARK LEGAL AND COMMUNICATIONS CENTER
URBAN RENEWAL CORPORATION**

**MINUTES
Thursday, April 27, 2000**

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MINUTES of the Annual Meeting of the Newark Legal and Communications Center Urban Renewal Corporation held Thursday, April 27, 2000, at One World Trade Center, City, County and State of New York.

PRESENT:

NEW JERSEY

Hon. Lewis M. Eisenberg, Chairman
Hon. Kathleen A. Donovan
Hon. William J. Martini
Hon. Alan G. Philibosian
Hon. Anthony J. Sartor
Hon. James Weinstein

Robert E. Boyle, President
Jeffrey S. Green, Counsel
Lillian C. Borrone, Vice-President and Secretary

Kayla M. Bergeron
Daniel D. Bergstein
Bruce D. Bohlen
Carolyne A. Bowers
John D. Brill
Gregory G. Burnham
Ernesto L. Butcher
William J. Cahill
William DeCota
Michael P. DePallo
Karen E. Eastman
Nancy J. Ertag-Brand
Edward Jackson
Howard G. Kadin
Louis J. LaCapra
Francis J. Lombardi
Stephen Marinko
Charles F. McClafferty
Allen M. Morrison
Joanne A. Paternoster
Catherine F. Pavelec
Kenneth P. Philmus
Alan L. Reiss
Ronald H. Shiftan
Gerald B. Stoughton
Joseph A. Tobia
Angela F. Wood
Peter Yerkes
Margaret R. Zoch

Guest

Carolyn Laney

NEW YORK

Hon. Charles A. Gargano, Vice-Chairman
Hon. Michael J. Chasanoff
Hon. Peter S. Kalikow
Hon. Bradford J. Race, Jr.
Hon. Anastasia M. Song

The public meeting was called to order by Chairman Eisenberg at 3:10 p.m. and ended at 3:20 p.m. The Board met in executive session prior to the public meeting.

Action on Minutes

The Assistant Secretary submitted for approval Minutes of action taken at the Board's meeting of February 24, 2000. He reported that copies of these Minutes were sent to all of the Directors and to the Governors of New York and New Jersey. He reported further that the time for action by the Governors of New York and New Jersey has expired.

Whereupon, the Board of Directors unanimously approved the Minutes.

Report of Nominating Committee

During the course of the meeting, the Nominating Committee submitted its report, and the report was received and is included with these minutes.

ELECTION OF OFFICERS

Chairman Eisenberg announced that in accordance with the provisions of the By-Laws, the election of officers was in order.

Director Donovan, as Chair of the Nominating Committee, submitted the following report:

"On behalf of the Nominating Committee, I desire to report that at its meeting held earlier today, in accordance with the provisions of Article XIa. of the By-Laws, the Committee, by unanimous action, submits the nominations for election to the offices of Chairman and Vice-Chairman of the Newark Legal and Communications Center Urban Renewal Corporation of Directors Lewis M. Eisenberg and Charles A. Gargano, respectively. By unanimous action, the Committee also submits the nominations of Robert E. Boyle as President and Lillian C. Borrone as Vice-President and Secretary."

Pursuant to the foregoing report, with Directors Chasanoff, Donovan, Eisenberg, Gargano, Kalikow, Martini, Philibosian, Race, Sartor, Song and Weinstein voting in favor, the following were unanimously elected as officers of the Corporation: Director Lewis M. Eisenberg as Chairman, Director Charles A. Gargano as Vice-Chairman, Robert E. Boyle as President and Lillian C. Borrone as Vice-President and Secretary.

NEWARK LEGAL AND COMMUNICATIONS CENTER - DUANE, MORRIS & HECKSCHER, LLP - LEASE AMENDMENT

It was recommended that the Board authorize the President of the Newark Legal and Communications Center Urban Renewal Corporation to (a) enter into a supplemental agreement (the Supplement) with Duane, Morris & Heckscher, LLP (DMH) to amend its office lease (Lease) to add approximately 2,043 rentable square feet (rsf) of contiguous office space located on the 2nd floor of the Newark Legal and Communications Center (Legal Center) to the premises under the Lease, and (b) enter into a brokerage agreement with The Garibaldi Group, the broker involved in the letting; provided that if the term of the letting and/or the gross effective rent is not substantially in accordance with the terms outlined to the Board, the terms of the Supplement will be subject to the approval of the Committee on Operations.

DMH currently leases approximately 8,100 rsf on the 2nd floor of the Legal Center under a lease that will expire on January 31, 2005. DMH, a limited liability partnership based in Philadelphia, has been practicing law since 1904. The additional space covered by the Supplement would accommodate DMH's expansion requirements. The letting of the additional space will be for a four-year, ten-month term, with a right of renewal for a three-year period ending on the extended expiration date of the Lease. The total aggregate basic rental for the additional premises under the Supplement over the term of the letting will be approximately \$281,000 and the basic rental rate for the renewal period will be fair market rental value.

Pursuant to the foregoing report, the following resolution was adopted with Directors Chasanoff, Donovan, Eisenberg, Gargano, Kalikow, Martini, Philibosian, Race, Sartor, Song and Weinstein voting in favor, none against:

RESOLVED, that the President of the Newark Legal and Communications Center Urban Renewal Corporation (Corporation) be and he hereby is authorized, for and on behalf of the Corporation, to: (a) enter into a supplemental agreement with Duane, Morris & Heckscher LLP, substantially in accordance with the terms and conditions outlined to the Board, or such other terms as the President deems appropriate, subject to the conditions set forth in the following delegation; and (b) enter into a brokerage agreement with The Garibaldi Group; the form of the agreements shall be subject to the approval of General Counsel or his authorized representative; and it is further

RESOLVED, that the Committee on Operations be and it hereby is authorized to approve the final terms of the supplemental agreement in the event that the gross effective rent and/or the term of the letting is not substantially in accordance with the terms outlined to the Board.

Whereupon, the meeting was adjourned.

Assistant Secretary