



Board Meeting

Thursday, November 16, 2023

10:00 a.m.



**AGENDA
REGULAR SESSION**

Two DeKorte Park Plaza, Lyndhurst, NJ
Thursday, November 16, 2023 - 10:00 a.m.

I. **PLEDGE OF ALLEGIANCE**

II. **OPENING STATEMENT**

III. **ROLL CALL**

IV. **APPROVAL OF MINUTES AND CASH DISBURSEMENTS** (Action)

- Approval of Regular Session Meeting Minutes of October 26, 2023.
- Approval and/or Ratification of Cash Disbursements over \$100,000 for the month of October 2023.

V. **PUBLIC PARTICIPATION ON RESOLUTIONS**

VI. **APPROVALS**

Resolution 2023-42 Consideration of a Resolution Adopting the 2024 NJSEA Annual Schedule of Meetings.

Resolution 2023-43 Consideration of a Resolution Authorizing the Execution of a Settlement Agreement in the Matter New Jersey Sports and Exposition Authority v. ACE American Insurance Company Docket Number BER-L-002827-21.

VII. **CONTRACTS/AWARDS**

Resolution 2023-44 Consideration of a Resolution Authorizing a Contract with High Energy Electrical Testing, Inc., a RESA Power Company of New Jersey for a Transformer One Replacement in East Rutherford.

VIII. **PUBLIC PARTICIPATION**

IX. **EXECUTIVE SESSION**

Resolution 2023-45 Consideration of a Resolution Authorizing the New Jersey Sports and Exposition Authority to conduct a meeting, to which the general public shall not be admitted for the purposes of discussing personnel matters, the status of pending and anticipated litigation and other matters within the attorney client privilege, contract negotiations, and, if necessary, to act upon pending contracts.

X. **MOTION TO ADJOURN**

REGULAR SESSION MINUTES



**REGULAR SESSION
BOARD MEETING MINUTES**

DATE: October 26, 2023

TIME: 10:00 a.m.

PLACE: Commission Meeting Room, Two DeKorte Park Plaza, Lyndhurst

Members in Attendance:

John Ballantyne, Chairman

Paul Juliano, President and CEO

Joseph Buckelew, Vice Chairman (via phone)

Robert Dowd, Member

Armando Fontoura, Member

Michael H. Gluck, Esq., Member (via phone)

Michael Griffin, NJ State Treasurer's Representative (via phone)

Woody Knopf, Member

Tom Mullahey, Member

Eric S. Pennington, Esq., Member

Steven Plofker, Esq., Member

Anthony Scardino, Member

Louis J. Stellato, Member

Absent:

Gail B. Gordon, Esq., Member

Michael Gonnelli, Member

Also Attending:

Nicholas Mammano, Chief of Staff

Robert Davidow, Senior Vice President of Legal & Regulatory Affairs

John Duffy, Senior Vice President of Sports Complex Operations & Facilities

Adam Levy, Vice President of Legal & Regulatory Affairs

Anna Acanfora, Director of Finance and CFO

Jamera Sirmans, Governor's Authorities Unit

Colleen Mercado, Executive Administrative Specialist

Chairman Ballantyne called the meeting to order.

- I. **PLEDGE OF ALLEGIANCE**
- II. **OPENING STATEMENT** – Chairman Ballantyne read the Notice of Meeting required under the Sunshine Law.
- III. **ROLL CALL**

Chairman Ballantyne noted that on Sunday, October 1, the Authority and the Bergen County Audubon Society hosted the 7th annual Meadowlands Birding Festival at DeKorte Park. Both Chairman Ballantyne and President Juliano spoke about the day's events which included walks of the park, talks and presentations. They said that the event was a tremendous success and

had an attendance of over 500 people. Chairman Ballantyne noted that the next NJSEA/BCAS public program, the Meadowlands Bald Eagle Festival, would take place at DeKorte Park on Sunday, January 14.

IV. APPROVAL OF MINUTES AND CASH DISBURSEMENTS

Chairman Ballantyne presented the minutes from the September 21, 2023 Regular Session Board meeting.

Upon motion made by Commissioner Dowd and seconded by Commissioner Stellato the minutes of the Regular Session Board Meeting held on September 21, 2023 were approved with a vote of 13-0.

Chairman Ballantyne presented the minutes from the September 21, 2023 Executive Session.

Upon motion made by Commissioner Dowd and seconded by Commissioner Stellato the minutes of the Executive Session held on September 21, 2023 were approved with a vote of 13-0.

Chairman Ballantyne presented the report of cash disbursements over \$100,000 for the month of September, 2023.

Upon motion by Commissioner Scardino and seconded by Commissioner Plofker the cash disbursements over \$100,000 for the month of September, 2023 were unanimously approved.

V. PUBLIC PARTICIPATION ON RESOLUTIONS - None

VI. APPROVALS

<u>Resolution 2023-41</u>	Consideration of a Resolution Authorizing Settlement of Matters Pending in the Office of Administrative Law and Bergen County Superior Court Concerning Khanomi, LLC, located at 415 Fourteenth Street in Carlstadt.
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Mr. Levy explained that this resolution was for authorization to settle matters pending in the Office of Administrative Law and Bergen County Superior Court. He pointed out that the resolution of this matter was mainly due to the hard work and commitment of the Land Use staff. He provided the background of the various issues that the Authority has had with the subject property, which began in early 2021 and included unauthorized site work and interior alterations. He explained that in addition, the property owner, Khanomi, LLC allowed unregistered vehicles to park on the Property and leased space to multiple tenants, all without permits or approval from the NJSEA. He stated that initially NJSEA sent Khanomi multiple Non-Compliance Warnings, which were ignored. He said that the NJSEA, along with the Borough of Carlstadt, then issued Violation Notices including fines. He said Khanomi appealed the Violation Notices with the Office of Administrative Law ("OAL") and continued to ignore the violations and fines. He said that NJSEA, in collaboration with the Borough of Carlstadt went into Superior Court and sought an injunction to try and bring the property into compliance. He said thanks to the significant action of the NJSEA, the Authority managed to get the Property owner to vacate the premises of the tenancies and agree to move forward with potentially legalizing some of the modifications they had done on the property. Mr. Levy stated that the settlement terms were memorialized in the attached Consent Order, which also involves reduction of the fines issued by both NJSEA and Carlstadt. He went onto to say that in the event compliance is not achieved within the timelines that are contained in the

Consent Order, the NJSEA can reinstate the fines. He concluded by saying that staff feels this is a satisfactory resolution to this issue.

Chairman Ballantyne presented Resolution 2023-41. Upon motion by Vice Chairman Ballantyne and seconded by Commissioner Stellato, Resolution 2023-41 was approved by a vote of 13-0.

VII. PUBLIC PARTICIPATION

Mr. Donald Smith, Gloversville, New York made the following comments:

- Mr. Smith commented on his ongoing concern of the excessive mowing of the milkweed and grasses in the District. He specifically commented on NJDOT's over mowing of the milkweed along Route 120 and Route 3. He said that it was okay for a while but NJDOT was back to over mowing the milkweed. His suggestion would be to establish a committee with members designated by the NJSEA. He commented that Don Torino of the Bergen County Audubon Society said he would be glad to be on such a Committee. Mr. Smith suggested that the Bergen County Anthropologist, along with representatives from NJDOT and NJ Turnpike also be a part of a committee that could ultimately designate areas not to mow.
- Mr. Smith continued his comments on excessive mowing along the area's roadways. He commented that the grasses and phragmites clean up a lot of carbon that is generated, which is good for global warming. He suggests to let the grasses grow to take up the carbon and also suggested having wildflowers planted on the roadway medians in the District just like has been done along the Garden State Parkway in South Jersey. He commented that the area where Route 17, Route 3 and the Turnpike all come together is the gateway into northern New Jersey and it should be made a little prettier, with less mowing, less exhaust, less pollution and better for the wildlife. He commented that he feels this is something to be considered.
- Mr. Smith commented on a possible mitigation site on property owned by the Authority. He said he would be happy to meet with staff from the Authority to discuss his idea.
- Mr. Smith commented that he was just informed that pipes were put under Clay Avenue in Lyndhurst that affected the tidal marsh. He commented that now there is no tidal flow and that it was illegal. He commented that this should be looked at.
- Mr. Smith commented on a couple of species of birds that have almost disappeared from the area and he believes part of the problem is mosquito-borne West Nile Virus. He commented that every day during high tide the District has more acres of wetland habitat than there were thirty years ago. He mentioned that the State of Florida hired a firm from England that is bioengineering some of Florida's invasive mosquitos that carry diseases such as Malaria, and Dengue fever. He said that Florida has been releasing hundreds of thousands of these bioengineered mosquitos hoping they dilute into the population and minimize the population of the invasive mosquitos.
- Mr. Smith commented on the access to the Kearny Freshwater Marsh from Gunnel Oval in Kearny. He stated that the Town of Kearny has put up an 8-foot fence with a locked gate which divides the Kearny Freshwater Marsh from Gunnel Oval and now the public no longer has access.

Chairman Ballantyne thanked Mr. Smith for his comments and said that these comments would be brought before the Science and Environment Committee which is chaired by Commissioner Scardino.

VIII. EXECUTIVE SESSION

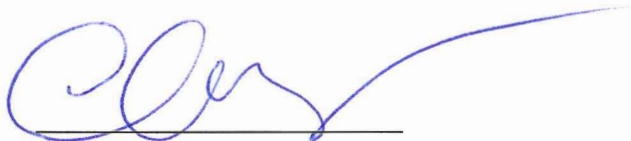
Chairman Ballantyne advised that there was no need for Executive Session.

IX. **ADJOURNMENT**

With no further business, motion was made to adjourn by Commissioner Plofker and seconded by Commissioner Dowd followed by all in favor.

Meeting adjourned at 10:31 a.m.

I certify that on information and belief this is a true and accurate transcript of the Minutes of the Regular Session of the New Jersey Sports and Exposition Authority Board Meeting held on October 26, 2023.



Christine A. Sanz
Assistant Secretary

October 26, 2023

Commissioner	Roll Call	2023-41
Ballantyne, Chairman	P	Y
Buckelew, Vice Chairman -via phone	P	Y
Juliano	P	Y
Dowd	P	Y
Fontoura	P	Y
Gluck - via phone	P	Y
Gonnelli	--	--
Gordon	--	--
Knopf	P	Y
Mullahey	P	Y
Pennington	P	Y
Plofker	P	Y
Scardino	p	Y
Stellato	P	Y
Treasury Rep Griffin - via phone	P	Y

P = Present A = Abstain -- Absent
R = Recuse Y = Affirmative N = Negative

APPROVALS



CASH DISBURSEMENTS
\$100,000 OR MORE
OCTOBER 2023

SPORTS COMPLEX

<u>PAYEE</u>	<u>\$ AMOUNT</u>	<u>REFERENCE LETTER</u>	<u>ACCOUNT DESCRIPTION</u>
BOROUGH OF EAST RUTHERFORD	2,258,449.93	I	PAYMENT IN LIEU OF TAXES: 4TH QTR 2023
COLONNELLI BROTHERS, INC.	181,290.00	A	KINGSLAND OVERLOOK & SHOREWALK REHABILITATION PROJECT
ENERGO POWER & GAS, LLC	555,407.31	J/L	ELECTRICITY CHARGES: SEP 2023
HONEYWELL INTERNATIONAL, INC.	100,956.21	A/L	2023 4TH QTR SPORTS COMPLEX AUTOMATION MAINTENANCE, SPORTS COMPLEX SITE SECURITY INSTALLATION CAMERAS PROJECT, AC SERVICE CALL AT OPERATING ENGINEERS' SHOP, AND MONMOUTH PARK PUMP STATION QUARTERLY MAINTENANCE
NEW MEADOWLANDS STADIUM CO., LLC	1,449,351.96	A	GRANDSTAND DEMOLITION & WORLD CUP REIMBURSEMENTS: OCT 2023
PUBLIC SERVICE ELECTRIC & GAS	209,247.60	J/L	ELECTRIC TRANSMISSION: SEP 2023
SPORTS ARENA EMPLOYEES RETIREMENT FUND - LOCAL 137	306,598.02	A	PENSION WITHDRAWAL LIABILITY PAYMENT: AUG-OCT 2023
STATE OF NEW JERSEY TREASURY DEPARTMENT	371,998.81	A	WORKERS' COMPENSATION COVERAGE: 1ST QTR 2024
SPORTS COMPLEX TOTAL	<u>5,433,299.84</u>		

LYNDHURST

<u>PAYEE</u>	<u>\$ AMOUNT</u>	<u>REFERENCE LETTER</u>	<u>ACCOUNT DESCRIPTION</u>
KEARNY MUNICIPAL UTILITIES AUTHORITY	404,557.44	A	SEWER USE CHARGES - KEEGAN & 1A/1E: 3RD QTR 2023
LYNDHURST TOTAL	<u>404,557.44</u>		

MONMOUTH PARK RACETRACK REAL ESTATE TAXES

<u>PAYEE</u>	<u>\$ AMOUNT</u>	<u>REFERENCE LETTER</u>	<u>ACCOUNT DESCRIPTION</u>
BOROUGH OF OCEANPORT	351,090.82	I	REAL ESTATE TAXES: 4TH QTR 2023
MP REAL ESTATE TAXES TOTAL	<u>351,090.82</u>		



CASH DISBURSEMENTS
\$100,000 OR MORE

<u>REFERENCE LETTER</u>	<u>TYPE</u>
A	CONTRACT ON FILE
B	PURCHASE AWARDS - APPROVED AT MONTHLY BOARD MEETING
C	STATE REQUIREMENT FOR RACING
D	PURCHASE OF 9 POLICE PATROL VEHICLE - 2023 CHEVY TAHOE STATE VENDOR
E	SOLE SOURCE*
F	APPOINTED BY RACING COMMISSION
G	ADVERTISED BID
H	PRESIDENT/CEO APPROVAL
I	STATUTORY PAYMENT
J	UTILITIES
K	LOWEST PROPOSAL
L	REIMBURSABLE
M	OUTSTANDING PROFESSIONAL INVOICES APPROVED AT MONTHLY BOARD MEETI
N	PURCHASES ON BASIS OF EXIGENCY
*	PURCHASES DIRECT FROM SOURCE
	EXPENDITURE TO BE CHARGED TO MAINTENANCE RESERVE FUND

RESOLUTION 2023-42

**RESOLUTION TO ADOPT
ANNUAL SCHEDULE OF MEETINGS**

BE IT RESOLVED by the New Jersey Sports and Exposition Authority that, pursuant to N.J.S.A. 10:4-6 et seq., the New Jersey Open Public Meetings Law, the New Jersey Sports and Exposition Authority will hold its regular meetings during the year 2024 on the following dates and that said meetings shall be conducted at the Offices of the Authority, 2 DeKorte Park Plaza, Lyndhurst, New Jersey at 10:00 a.m, unless otherwise noticed.

Public Board Meetings

January 18, 2024

February 22, 2024

March 28, 2024

April 25, 2024

May 16, 2024

June 27, 2024

July 25, 2024

August – No Meeting

September 26, 2024

October 24, 2024

November 21, 2024

December 19, 2024

BE IT FURTHER RESOLVED that a copy of the schedule be forwarded to all persons entitled to Notice under the attached Schedule of Meetings and posted on the NJSEA bulletin board and website.

I hereby certify the foregoing to be a true copy of the resolution adopted by the New Jersey Sports and Exposition Authority at its meeting of November 16, 2023.



Christine Sanz
Secretary

ANNUAL SCHEDULE OF MEETINGS

The Board meetings are scheduled to be held by the New Jersey Sports and Exposition Authority from January 18, 2024 through December 19, 2024.

- ANNUAL MEETING: To be held on the third Thursday in the month of November at the Office of the Authority, Two DeKorte Park Plaza, Lyndhurst, New Jersey, beginning at 10:00 a.m.
- REGULAR MEETINGS: Ordinarily to be held on the fourth Thursday of each month, or such earlier or later date as the Authority may determine, at the Office of the Authority beginning at 10:00 a.m.
- SPECIAL MEETINGS: May be called by the Chairman or upon the written request of two members of the Board, to be held at the Office of the Authority, Two DeKorte Park Plaza, Lyndhurst, New Jersey, at such time as shall be designated.

A copy of this schedule and the Notice of Meetings called by the Authority requiring 48-hour notice shall be:

1. Prominently posted on the bulletin board maintained in the Office of the Authority.
2. Posted on the Authority's website.
3. Transmitted to the Bergen Record, Star Ledger, and the Jersey Journal.
4. Filed with the Secretary of State.
5. Mailed to any person requesting same who has paid the fee established by the Authority to cover the cost of providing said Notice.
6. Forwarded to the Clerk of each Meadowlands constituent municipality.

RESOLUTION 2023-43

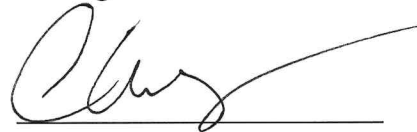
**RESOLUTION AUTHORIZING THE EXECUTION OF A SETTLEMENT
AGREEMENT IN THE MATTER NEW JERSEY SPORTS AND EXPOSITION
AUTHORITY V. ACE AMERICAN INSURANCE COMPANY
DOCKET NUMBER BER-L-002827-21**

WHEREAS, the New Jersey Sports and Exposition Authority has negotiated an acceptable resolution to the insurance coverage action New Jersey Sports and Exposition Authority v. ACE American Insurance Company, docket number BER-L-002827-21; and

WHEREAS, the form of settlement agreement for execution is attached hereto.

NOW THEREFORE, BE IT RESOLVED, that the President and CEO or authorized designee are authorized to execute a settlement agreement, in substantially similar form as the document attached hereto, to fully resolve New Jersey Sports and Exposition Authority v. ACE American Insurance Company, Docket Number BER-L-002827-21.

I hereby certify the foregoing to be a true copy of the Resolution adopted by the New Jersey Sports and Exposition Authority at their meeting of November 16, 2023.

A handwritten signature in black ink, appearing to read 'Christine Sanz', written over a horizontal line.

Christine Sanz
Secretary

SETTLEMENT AGREEMENT AND RELEASE

This SETTLEMENT AGREEMENT and RELEASE (hereinafter, the “Agreement”) is entered into by and between the New Jersey Sports and Exposition Authority (“NJSEA”) and ACE American Insurance Company (“ACE American”). NJSEA and ACE American may be referred to collectively as the “Parties” or individually as a “Party.”

WITNESSETH:

WHEREAS, ACE American issued Premises Pollution Policy No. PPL G24879574 010 to NJSEA for the January 1, 2019 to January 1, 2020 period (the “Policy”);

WHEREAS, a lawsuit relating to hydrogen sulfide allegedly emanating from the Keegan Landfill was filed by the Town of Kearny against NJSEA captioned *Town of Kearny v. New Jersey Sports and Exposition Authority* and venued in the Superior Court of New Jersey, Chancery Division, Hudson County under Docket No. HUD-C-72-19 (the “Lawsuit”);

WHEREAS, NJSEA sought coverage under the Policy for the cost incurred to respond to the hydrogen sulfide and the costs incurred as a result of the Lawsuit (collectively the “Claim”);

WHEREAS, NJSEA instituted an action against ACE American captioned *New Jersey Sports and Exposition Authority v. ACE American Insurance Company*, filed in the Superior Court of New Jersey, Bergen County under Docket No. BER-L-002827-21, seeking coverage for the Claim under the Policy (the “Coverage Action”); and

WHEREAS, without admission of fault, and for the sole purpose of resolving their disputes, the Parties now desire to settle, compromise and fully and finally resolve the

claims and disputes arising from or in any way relating to the Claim, the Lawsuit, the Policy, and the Coverage Action, and all facts and circumstances relating thereto, according to the terms and conditions below.

NOW, THEREFORE, in consideration of the foregoing and of the mutual promises and covenants contained herein, and for other good and valuable consideration and intending to be legally bound, the Parties agree as follows:

I. DEFINITIONS

The definitions contained herein shall apply only to this Agreement and shall not apply to any other agreement, including without limitation any policy of insurance, nor shall they be used as evidence, except with respect to this Agreement. Furthermore, for purposes of this Agreement, each defined term stated in a singular form shall include the plural form and each defined term stated in a plural form shall include the singular form. Pronouns stated in the masculine, feminine or neutral gender shall include the masculine, feminine or neutral gender. When used in this Agreement, the word “including” shall mean “including, but not limited to.”

A. “Agreement” means this Settlement Agreement and Release.

B. “NJSEA” means the New Jersey Sports and Exposition Authority, and each of its respective past, present and future officers, directors, principals, parent agencies, affiliates, sister agencies, agents, representatives, attorneys, representatives, executors, predecessors, successors and assigns, including, but not limited to, the New Jersey Meadowlands Commission.

C. “Effective Date” means the last date on which this Agreement is executed by each of the Parties as reflected on the latest signature date on the signature page(s) of this Agreement.

D. “ACE American” means ACE American Insurance Company, and each of its respective past, present and future employees, officers, directors, principals, parents, subsidiaries, affiliates, sister companies, holding companies, agents, representatives, attorneys, partners, beneficiaries, heirs, representatives, executors, shareholders, predecessors, owners, legal or personal representatives, successors and assigns.

E. “Person” means any natural person, class or group of natural persons, corporation, company, partnership, association, trust or any other entity (including any estate, guardian or beneficiary thereof) or organization, including without limitation any federal, provincial, state, county, city or municipal governmental or quasi-governmental body, and/or any political subdivision, department, agency or instrumentality thereof.

F. “Policy” means Premises Pollution Policy No. PPL G24879574 010 issued by ACE American to NJSEA.

II. PAYMENT OF SETTLEMENT AMOUNT

A. Subject to all the terms and conditions set forth herein, ACE American shall pay NJSEA a sum of Two Million Seven Hundred Fifty Thousand Dollars and Zero Cents (\$2,750,000.00) within thirty (30) days of the Effective Date of this Agreement.

B. Payment shall be made via check made payable to “Lowenstein Sandler LLP in trust for the NJSEA,” which shall be sent by overnight mail to:

Michael D. Lichtenstein, Esq.
Lowenstein Sandler LLP
One Lowenstein Drive
Roseland, NJ 07068

III. RELEASES

A. Upon payment of the Settlement Amount and in consideration of the promises contained herein, and other good and valuable consideration, NJSEA fully and forever releases ACE American from any and all known or unknown past or present claims, demands, obligations, actions, causes of action, rights, damages, costs, attorneys' fees, expenses and compensation of any nature whatsoever, whether based on tort, contract (express, implied or otherwise), bad faith, breach of the covenant of good faith and fair dealing, equity, statutory violation, or any other theory of recovery, arising out of or relating to: (1) the Policy; (2) the Claim; (3) the Lawsuit; and (4) the Coverage Action, and/or the facts, acts, or circumstances related to any of them.

B. Upon payment of the Settlement Amount and in consideration of the promises contained herein, and other good and valuable consideration, ACE American fully and forever releases NJSEA from any and all known or unknown past or present claims, demands, obligations, actions, causes of action, rights, damages, costs, attorneys' fees, expenses and compensation of any nature whatsoever, whether based on tort, contract (express, implied or otherwise), bad faith, breach of the covenant of good faith and fair dealing, equity, statutory violation, or any other theory of recovery, arising out of or relating to: (1) the Policy; (2) the Claim; (3) the Lawsuit; and (4) the Coverage Action, and/or the facts, acts, or circumstances related to any of them.

C. NJSEA agrees that the foregoing release includes any and all claims that could have been alleged against ACE American for bad faith, breach of the duty of good faith and fair dealing, unfair trade practices, any other alleged misconduct and/or alleged wrongdoing of any kind under the Policy, or under the statutory or common law, based

upon any alleged act or omission of any kind in the handling or disposition of any request for insurance and/or insurance coverage for the Claim.

D. This Agreement and the release herein are intended by the Parties to release ACE American from any duty, liability or obligation whatsoever to NJSEA under or relating to the Policy.

E. Upon the Effective Date, but subject to ACE American's compliance with its obligations under this Agreement, NJSEA hereby irrevocably, fully, finally and forever relinquishes, releases, remises, acquits, covenants not to sue and forever discharges ACE American from any and all claims under the Policy. The Policy shall be considered by all Parties to have been bought back by ACE American from NJSEA upon the Effective Date and any and all rights NJSEA has had or allegedly has or had under the Policy shall be extinguished forever upon the Effective Date.

IV. DISMISSAL OF COVERAGE ACTION

Upon payment of the Settlement Amount, the Parties will file a Stipulation of Dismissal with prejudice in the Coverage Action, without costs to either party.

V. NO ADMISSIONS BY THE PARTIES

A. This Agreement is the result of a compromise settlement of a disputed claim between the Parties. Accordingly, the Parties agree that this Agreement, and the Settlement Amount paid hereunder, are not, and shall not be construed to be, an admission or concession of liability, non-liability, responsibility or wrongdoing by any Party to this Agreement. Without limiting any of the terms or conditions of this Agreement, the Parties further agree that neither this Agreement, nor any part thereof, shall constitute or be construed as a finding, admission, or acknowledgement of any liability, fault or

wrongdoing, or evidence of such, or an admission of violation of any law, rule, regulation, or policy. The Parties agree that this Agreement does not constitute, and shall not be construed to reflect, the adoption of any insurance coverage position by any Party, nor will it have any bearing upon or relevance to the interpretation or meaning of the policy or any other policies of insurance, or any of the terms, definitions, conditions or exclusions contained in the Policy or any other policies of insurance. The Parties agree that nothing in this Agreement shall be deemed to constitute a waiver of or an estoppel from asserting any right or claim or defense under any policies of insurance other than the Policy.

B. The Parties further agree that this Agreement is not, and shall not be construed to be, reflective or adoptive of any particular position, analysis or interpretation as to the facts or nature of any claim.

C. The Parties further agree that all actions taken, and statements made either orally or in writing, by the Parties or their respective representatives relating to this Agreement or the Parties' participation in this Agreement, including its development and implementation, shall be without prejudice or value as precedent beyond the scope of this Agreement, and shall not be used as a standard by which other matters may be judged.

VI. INADMISSIBILITY OF AGREEMENT

In addition to the other confidentiality provisions contained herein, it is hereby expressly acknowledged by the Parties that this Agreement has been entered into in reliance upon the provisions of Rule 408 of the Federal Rules of Evidence. Any evidence of the existence, terms or negotiation of this Agreement, and any acts or omissions relating thereto, shall not be provided by way of discovery, or used by way of evidence, offer of proof or otherwise in any action, litigation, arbitration or other proceeding except by court

order or as required by law, or in an action, litigation, arbitration or other proceeding to enforce or to defend the terms of this Agreement, or in connection with an action, litigation, arbitration or other proceeding between ACE American and any of its reinsurers, provided that a protective order or confidentiality agreement is secured in advance and the Parties use their best efforts to maintain such evidence under seal and/or protective order. Nothing in this Section shall affect the disclosure of the existence of this Agreement and its terms subject to and in accordance with Section X, below.

VII. NO ASSIGNMENTS / APPLICATION ONLY TO THE PARTIES

This Agreement is intended to confer rights and benefits only on the Parties hereto and only as set forth in this Agreement. None of the Parties hereto shall assign this Agreement without first obtaining the written consent of the other Party hereto, provided, however, that this sentence shall not prohibit any assignment by a Party by merger, consolidation or operation of law. Subject to the foregoing, this Agreement shall extend to, be binding upon and inure to the benefit of the Parties hereto and their successors and permitted assigns only.

VIII. INTEGRATION/ AMENDMENTS

A. This Agreement represents an integrated agreement and constitutes the entire agreement and understanding between the Parties. The Parties expressly agree that this Agreement shall prevail over and supersede any prior communications, correspondence, memorializations of agreement and/or previous agreements regarding the matters contained herein. Except as explicitly set forth in this Agreement, no representations, warranties or inducements, whether oral or written, express or implied, shall in any way affect or condition the validity or interpretation of this Agreement.

B. This Agreement can only be modified by a writing signed by all of the Parties, and this provision cannot be orally waived.

IX. CONFIDENTIALITY

This Agreement, including its existence and terms, is confidential. Neither this Agreement nor any of its terms shall be disclosed by any Party, including their attorneys, to any Person without the prior written consent of the Parties, except that this Agreement and its terms may be disclosed:

A. To any accountant, auditor, taxing authority or reinsurer of any Party in the normal course of the Party's business if such accountant, auditor, taxing authority or reinsurer is first advised that the disclosure is subject to the confidentiality provisions of this Agreement.

B. In any action or proceeding to enforce or to defend the terms of this Agreement, provided that a protective order or confidentiality agreement is sought in advance to prevent any further dissemination and disclosure of this Agreement and its terms; failure of the court to issue the protective order will not bar such proceedings to enforce or defend the terms of this Agreement.

C. To any other Person, if required by any court order, law, rule or regulation, provided that (1) said Person is advised that such disclosure is subject to the confidentiality provisions of this Agreement, (2) the disclosure is limited to that portion of the Agreement required to be disclosed by the applicable law, rule or regulation, and (3) the Parties use their best efforts to maintain such portion of the Agreement under seal and/or protective order.

X. REPRESENTATIONS AND WARRANTIES

The Parties expressly acknowledge that the following representations and warranties set forth herein are material terms of this Agreement. The Parties represent and warrant as follows:

- A. They are fully authorized to enter into this Agreement;
- B. They are duly organized and validly existing in good standing under the laws of one of the States of the United States of America, have taken all necessary corporate and internal legal actions to duly approve the making and performance of this Agreement, and no further corporate or other internal approval is necessary;
- C. They know the entire contents of this Agreement, and acknowledge that the terms hereof are contractual, binding covenants and not merely recitals;
- D. They have signed this Agreement of their own free act; and
- E. In entering into this Agreement, they have obtained the advice of legal counsel.

XI. NOTICE

All notices or other communications required or permitted under this Agreement shall be in writing and delivered by any method providing proof of delivery, including without limitation hand-delivery, reputable overnight courier service, United States Postal Service certified mail, return receipt requested, facsimile and e-mail. Any notice shall be deemed to have been given on the date of receipt. Notices shall be delivered at the following addresses until a different address has been designated in writing by the Party:

If to NJSEA:

Christine Sanz, Chief Operating Officer
One DeKorte Park Plaza
P.O. Box 640
Lyndhurst, NJ 07071
csanz@njsea.com

With a copy to:

Michael D. Lichtenstein, Esq.
Lowenstein Sandler LLP
One Lowenstein Drive
Roseland, NJ 07068
mlichtenstein@lowenstein.com

If to ACE American:

Marie S. Reilly
Sr. Coverage Claim Director, Coverage & Complex Claims
CHUBB
436 Walnut St., 10th Floor
Philadelphia, PA, 19106
marie.reilly@chubb.com

With a copy to:

Kevin M. Haas, Esq.
Clyde & Co US LLP
340 Mt. Kemble Ave., Suite 300
Morristown, NJ 07960
kevin.haas@clydeco.us

XII. NO CONSTRUCTION AGAINST ANY PARTY

As represented and warranted in Section X, above, this Agreement has been reviewed by legal counsel for Parties prior to its execution by the Parties, and no Party shall be entitled to the benefit of any rule of interpretation favoring any Party, including interpretation against a Party as drafter, as the Parties have had ample opportunity to contribute to this document, have been fully and independently advised by their own

counsel, and deny any reliance upon any act, omission, representation or statement by any other Party as an inducement to execute this Agreement.

XIII. SECTION HEADINGS

Section headings in this Agreement are provided solely for the convenience of the Parties. They do not constitute, and shall not be construed to constitute, a part of this Agreement and shall not be used as an aid in the interpretation of the Agreement or the contracting intent of the Parties.

XIV. SEVERABILITY

If any portion or portions of this Agreement may be held by a court of competent jurisdiction to conflict with any federal, state, or local law, and as a result such portion or portions are declared to be invalid and of no force and effect in such jurisdiction, all remaining provisions of this Agreement shall otherwise remain in full force and effect and be construed as if such valid portion or portions has not been included herein.

XV. ACKNOWLEDGMENT OF CONSIDERATION

The Parties acknowledge that the covenants contained in this Agreement provide good and sufficient consideration for every promise, duty, release, obligation and right contained in this Agreement.

XVI. SEVERABILITY

If any portion or portions of this Agreement may be held by a court of competent jurisdiction to conflict with any federal, state, or local law, and as a result such portion or portions are declared to be invalid and of no force and effect in such jurisdiction, all remaining provisions of this Agreement shall otherwise remain in full force and effect and be construed as if such valid portion or portions had not been included herein.

XVII. CHOICE OF LAW

The Parties agree that this Agreement, and any disputes arising out of it, shall be governed under the laws of the State of New Jersey without consideration of choice of law principles.

XVII. COUNTERPARTS

This Agreement may be executed and delivered in any number of counterparts. When so executed and delivered, each counterpart to this Agreement shall have the same legal effect as if one copy of this Agreement were signed by all Parties.

IN WITNESS WHEREOF, THIS AGREEMENT HAS BEEN SIGNED BY THE DULY AUTHORIZED OFFICERS OR REPRESENTATIVES OF THE PARTIES.

The New Jersey Sports and Exposition Authority

By: _____

Print Name:

Its Duly Authorized Representative

Title:

Date:

ACE American Insurance Company

By: _____

Print Name:

Its Duly Authorized Representative

Title:

Date:

AWARDS / CONTRACTS

RESOLUTION 2023-44

**RESOLUTION AUTHORIZING A CONTRACT WITH HIGH ENERGY
ELECTRICAL TESTING, INC., A RESA POWER COMPANY OF NEW JERSEY FOR
A TRANSFORMER ONE REPLACEMENT IN EAST RUTHERFORD**

WHEREAS, the New Jersey Sports and Exposition Authority requires the replacement of a 26kv Transformer, T1, which services the entire Sports Complex located in East Rutherford; and

WHEREAS, on or about August 21st, 2023 the Authority publicly issued a Request for Bids CN-273, for "Transformer One Replacement"; and

WHEREAS, three (3) companies attended the mandatory pre-bid walk on August 29, 2023 and three (3) bids were received on September 28, 2023; and

WHEREAS, the NJSEA staff reviewed the bids, and ranked the bids based on established criteria; and

WHEREAS, the staff determined that the bid supplied by High Energy Electrical Testing, Inc., a RESA Power Company of Farmingdale, NJ is the lowest qualified responsible bidder with a lump sum cost of \$1,002,296.25, and recommends award of a contract; and

NOW, THEREFORE, BE IT RESOLVED by the New Jersey Sports and Exposition Authority that the President and CEO or authorized designee are hereby authorized to enter into a contract for a Transformer One replacement with High Energy Electrical Testing, Inc., a RESA Power Company.

I hereby certify the foregoing to be a true copy of the Resolution adopted by the New Jersey Sports and Exposition Authority at their meeting of November 16, 2023.

A handwritten signature in black ink, appearing to read 'Christine Sanz', written over a horizontal line.

Christine Sanz
Secretary