

# Vineland Development Corporation

## September 17, 2020

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The meeting of the Vineland Development Corporation was called to order at approximately 11:03 am via Microsoft Teams. The meeting was held pursuant to the Open Public Meetings Act with a notice being published in the Daily Journal and the official bulletin board at City Hall.

Present: Cosmo Giovinazzi  
Antony Thomas  
Donata Dalesandro  
Paul Spinelli  
Dr. Safee Chaudhri

Also Present: Sandra Forosisky  
Frank DiGiorgio  
Adrianna Williams

1) **Roll Call:** A roll call was made and a quorum was established.

2) **Approval of Minutes:**

Cosmo Giovinazzi entertained a motion to approve the minutes of the January 16, 2020 regular meeting.

Moved by Antony Thomas, seconded by Paul Spinelli to approve the minutes of the January 16, 2020 regular meeting.

YEAS: Cosmo Giovinazzi, Antony Thomas, Donata Dalesandro, Paul Spinelli, Dr. Safee Chaudhri

Cosmo Giovinazzi entertained a motion to approve the minutes of the September 2, 2020 special meeting.

Moved by Antony Thomas, seconded by Paul Spinelli to approve the minutes of the September 2, 2020 special meeting.

YEAS: Cosmo Giovinazzi, Antony Thomas, Donata Dalesandro, Paul Spinelli, Dr. Safee Chaudhri

3) **Ratification of Bills:** The bills were presented for ratification.

Cosmo Giovinazzi entertained a motion to approve the payment of bills from January 17, 2020 to September 17, 2020.

Moved by Paul Spinelli, seconded by Antony Thomas to approve the payment of bills from January 17, 2020 to September 17, 2020.

YEAS: Cosmo Giovinazzi, Antony Thomas, Donata Dalesandro, Paul Spinelli, Dr. Safee Chaudhri  
(*Resolution 2020-7*)

4) **Audit Presentation:**

Brian Stringari presented a detailed report of the 2020 fiscal year audit. All members approved as presented.

Cosmo Giovinazzi entertained a motion to approve the FY 2020 Audit as presented.

Moved by Paul Spinelli, seconded by Antony Thomas to approve the 2020 FY Audit as presented.  
YEAS: Cosmo Giovinazzi, Antony Thomas, Donata Dalesandro, Paul Spinelli, Dr. Safee Chaudhri  
(Resolution 2020-8)

5) **Old Business:**

**a) Landis Marketplace Update**

Sandra Forosisky advised she is continuing conversations with all leads for Landis Marketplace. As progress is made, members will be updated.

6) **New Business:**

**a) COVID-19 Moratorium**

Sandra Forosisky presented a request to extend moratorium to Z&D Realty due to the COVID-19 pandemic. Members determined a six-month moratorium be satisfactory.

Cosmo Giovinazzi entertained a motion to approve resolution 2020-9 A resolution of the Vineland Development Corporation ratifying the approval of moratorium to Z&D Realty, LLC due to the COVID-19 Pandemic.

Moved by Donata Dalesandro, seconded by Dr. Safee Chaudhri to approve resolution 2020-9  
YEAS: Cosmo Giovinazzi, Antony Thomas, Donata Dalesandro, Paul Spinelli, Dr. Safee Chaudhri  
(Resolution 2020-9)

**b) COVID-19 Funding**

Sandra Forosisky presented a request to utilize \$493,556.00 of Vineland Development Corporation Funds to be reimbursed. Sandy advised funding will be used to roll out a grant program to assist tenants and property owners with rent and mortgage payments. Members discussed the CARES Act CDBG-CV3 funding. All members approved as presented.

Cosmo Giovinazzi entertained a motion to approve resolution 2020-10 A resolution approving the use Vineland Development Corporation Funds for COVID-19 Assistance Program.

Moved by Donata Dalesandro, seconded by Dr. Safee Chaudhri to approve resolution 2020-10  
YEAS: Cosmo Giovinazzi, Antony Thomas, Donata Dalesandro, Paul Spinelli, Dr. Safee Chaudhri  
(Resolution 2020-10)

**c) Landis Theater Proceeds**

Sandra Forosisky presented a request to disburse \$450,000.00 to the Cumberland Empowerment Zone (CEZ). Sandy advised VDC has received \$900,000.00 from the sale of the Landis Theater on April 10, 2020. Additionally, VDC has made an agreement with the CEZ to pay \$450,000.00 on the outstanding balance of \$750,000.00. The CEZ has agreed to write-off the balance of the loan in the amount of \$300,000.00. Members discussed the loan terms with Cumberland Empowerment Zone. Cosmo requested an update of the Landis Theater. Sandy advised Ray is trying to obtain additional funding he has been severely impacted due to COVID-19 and is operating at 25% capacity but remains diligent in theater operations. All members approved as presented.

Cosmo Giovinazzi entertained a motion to approve resolution 2020-11 A resolution approving disbursement of funds to the Cumberland Empowerment Zone Corporation from the proceeds of the sale of the Landis Theater and Mori's Restaurant.

Moved by Dr. Safee Chaudhri, seconded by Donata Dalesandro to approve resolution 2020-11  
YEAS: Cosmo Giovinazzi, Antony Thomas, Donata Dalesandro, Paul Spinelli, Dr. Safee Chaudhri  
(Resolution 2020-11)

7) **Other Business:**

No other business discussed

8) **Adjournment:**

Cosmo Giovinazzi entertained a motion to adjourn the meeting.

Moved by Antony Thomas, and seconded by Paul Spinelli to adjourn the meeting.

YEAS: Cosmo Giovinazzi, Antony Thomas, Donata Dalesandro, Paul Spinelli, Dr. Safee Chaudhri