

2018 Year-end Update

Garden State Initiative is building
a future for New Jersey that is
affordable and prosperous



A Message from our President - Regina M. Egea

Dear Friends:

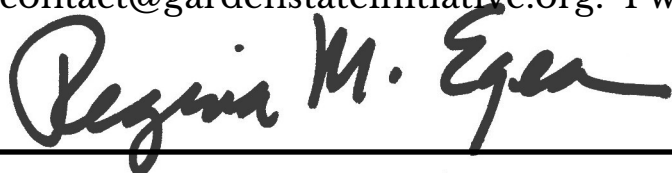
As Garden State Initiative's first full year in operation has come to an end, we look back on a productive and momentous year which includes introducing influential research, two successful policy forums, significant growth in GSI's brand, and increased recognition in the media and by the public. As a show of our growing strength, GSI saw its fundraising nearly double in 2018. Our foundation fundraising expanded as we received grants from multiple new foundations in 2018 and our individual fundraising grew five-fold in terms of the number of individual donors.

To be sure our state faces tremendous challenges in the year ahead, but out of these challenges there is opportunity and Garden State Initiative is positioned to impact the debate in our state to return New Jersey to a stable financial footing and enact policies which will strengthen our economy and restore vibrancy to our communities, to benefit all our citizens.

As we begin 2019 at GSI, we are looking forward to releasing our latest research project which focuses on the true size and of scope of government and is followed by additional research on how to achieve demonstrable savings for taxpayers in the delivery of services.

Our successes to date, and in the future, are a credit to our dedicated board members, staff, and individual donors and foundations who recognize the need for common sense solutions to restore the promise of our state.

To learn more about how you can support our efforts, please visit our website or contact me at: contact@gardenstateinitiative.org. I will look forward to hearing from you!



Regina M. Egea



A Source For Independent Research & Analysis

In October 2017 issued our first research report [*“Connecticut’s Fiscal Crisis Is a Cautionary Tale for New Jersey”*](#) which, through the research of Stephen D. Eide of the Manhattan Institute, offered a warning to the next governor of New Jersey, as with its “severe pension underfunding, a high tax burden and politically powerful government unions,” New Jersey is facing challenges that have already placed it near the bottom of national rankings of fiscal health. One of the only states to fare worse in recent years has been Connecticut, which mirrors New Jersey in many ways.

In 2018, GSI has taken major steps forward in emerging as a source for independent research and analysis on the policies and issues impacting the Garden State.

In May, we followed-up on the success of our initial report with [*“New Jersey’s Business Tax Competitiveness: Modelling the Prospects for Growth”*](#) featuring research conducted by noted accounting firm EY. The report details New Jersey’s business competitiveness compared with five states: Connecticut, New York, Pennsylvania, North Carolina and Ohio. The study delves into commercial and manufacturing industries that face-off against each other across state lines. The report concluded that even if New Jersey dramatically cuts the corporate income tax, it would still have to slice the sales tax to compete effectively with lower-tax states. While New Jersey looks at increasing taxes, its competitor states are looking at how to decrease them as a way to boost business and industry. Increasing taxes will only further the climb

required to grow the economy. The report, which generated significant media coverage, served as the basis for GSI’s first public event, our Economic Policy Forum, which was held on May 2nd in New Brunswick.

In addition to large research reports, GSI also conducts an analysis of the [monthly jobs report](#) issued by the state’s Department of Labor and Workforce Development and [quarterly revenue report](#) issued by the state Department of the Treasury. In addition to op-eds which are regularly published in the media, GSI staff regularly produces commentary on issues which are posted on our website’s [blog](#) page.



EY Quantitative Economics & Statistics Business Tax Competitiveness Model Using Tax Law Current as of January 2018

A Respected Voice On Issues Impacting the Garden State

As a recognized leader in our state's public policy arena, GSI's president Regina M. Egea is regularly sought-out to provide commentary on issues impacting New Jersey residents through op-ed submissions and on-the-record quotes.

In 2018, among the topics that Ms. Egea has offered op-ed commentary in statewide publications are:

- ♦ [Inspiration from MA for Gov. Murphy on Tax Day](#)
- ♦ [5 Ways to Reduce Property Taxes in New Jersey](#)
- ♦ [Business Tax Increases in State Budget](#)
- ♦ [New Jersey's Millennial Outmigration Crisis](#)
- ♦ [Governor Murphy's Economic Policy Speech](#)
- ♦ [New Jersey Losing Its Competitive Edge](#)

Ms. Egea is contacted by members of the media to offer her insights on policy and the workings of state government.

Among the publications which have quoted her are: Politico New Jersey, NJ.com/Star Ledger, The Associated Press, ROI-NJ, The Bond Buyer, Wall Street Journal, Washington Examiner and NJSpotlight.com; along with numerous television and radio programs.



New Additions in Communications & Development

As a sign of GSI's continued growth, 2018 saw the addition of two new members to the team: William J. Smith as Director of Communications & Media Relations and Jeff Scully as Development Associate.

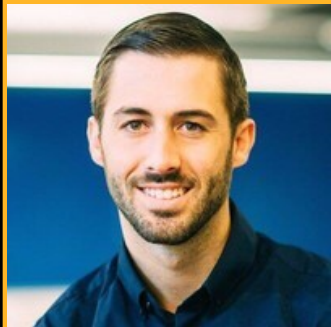
William J. (Bill) Smith, is a seasoned communications executive with diverse experience in developing communications strategies in government, public transportation and healthcare. Bill joined GSI in April 2018 from Richmond University Medical Center in New York City where he oversaw media relations, marketing and community outreach.



A native New Yorker, Bill has served in high-level positions for a number of elected officials in that state, including 7 years as Communications Director for then-Richmond County District Attorney Dan Donovan (R-NY) where he served as spokesman and spearheaded public outreach programs targeting crimes such as drunk driving, domestic violence and sexual predators. Bill's introduction to New Jersey was serving as a senior spokesman for NJ TRANSIT, the nation's third largest public transportation system, where he guided communications efforts with local and national media during weather emergencies and service disruptions, Superstorm Sandy recovery and Super Bowl 48.

He graduated from Wagner College with a BA in Political Science and later earned an MBA in Management from the same institution. Bill resides in Morris Plains with his wife Maryellen and their son.

Jeff Scully is the Development Associate at the Garden State Initiative. Jeff brings a background of both public and private sector experience to GSI. Prior to GSI, Jeff graduated from Rutgers University-Camden with a B.A in Political Science. Upon graduating from Rutgers, Jeff spent five years in Washington, DC working for the non-profits FreedomWorks and Generation Opportunity.



With FreedomWorks, Jeff helped FreedomWorks advance their issue advocacy campaigns ranging from education, health care, and tax reform, to civil liberties and justice reform, at both the state and national level. During election season, Jeff spent his time with FreedomWorks for America, the SuperPAC of FreedomWorks, helping elect conservative candidates all across the country. At Generation Opportunity, Jeff first served as the Virginia State Director, overseeing all operations in the state of Virginia for the organization. Later, Jeff became the Press Secretary for Generation Opportunity, handling all press related operations for the organization- media inquiries, op-ed placement, and spoke on behalf of the organization as well.

Jeff now resides in Sicklerville with his fiancé Marissa.

Stimulating Events to Move Discussion Forward

As part of our commitment to drive substantive discussion on issues facing New Jersey, Garden State Initiative has hosted public events with critical stakeholders and policymakers to assess current problems and offer solutions to move our state forward.

To coincide with the release of our study *New Jersey's Business Tax Competitiveness : Modelling the Prospects for Growth*, on May 2nd GSI sponsored an Economic Policy Forum which featured panels on the state of the national and New Jersey economy. The panel on the nation's economy and recent tax reform featured the "Father of Supply-Side Economics" Dr. Arthur Laffer, former New York State Tax Commissioner in the Mario Cuomo Administration, James Wetzler, and *Wall Street Journal* editorial page editor James Freeman. The panel on New Jersey's economy (*r.*) featured Assembly Majority Leader Lou Greenwald, former State Democratic Committee Chair and co-chair of the Pension and Health Benefit Study Commission, Tom Byrne, State Board of Accountancy member Dan Geltrude, CPA, and Senator Steve Oroho. Both panels were hosted by former Bloomberg News correspondent Deborah Kostroun. The policy forum, which was held at the Hyatt Regency in New Brunswick, generated significant press coverage from New Jersey-based media outlets and was the basis for a [column](#) in the Wall Street Journal written by panelist James Freeman.



The economy of Atlantic City, from its revitalized Boardwalk casino resorts to the emerging healthcare facilities and academic communities taking root in the city is a hot topic across the state. On October 25th, GSI, along with *AM 970 The Answer*, sponsored an Atlantic City Future panel (*l.*) featuring: Bruce Deifik, owner of Ocean Resort Casino, which hosted the event, Joe Piscopo, entertainer and AM 970 radio host, Harry Hurley, Atlantic City icon and WPG 104.1/1450 radio host, Debra DiLorenzo, Casino Reinvestment Development Authority (CRDA) Board Member and President of the South Jersey Chamber of Commerce and Dr. Harvey Kesselman, President of Stockton University. The discussion, which followed a live broadcast of AM 970's *Piscopo in the Morning*, was moderated by GSI's president, Regina M. Egea. The panel discussion was broadcast on Facebook Live and later [aired](#) on AM 970.

As the calendar turns towards 2019, GSI is looking forward to hosting more events to engage our supporters and influence the dialog on issues driving New Jersey's economy.

Digital Media Enhancing GSI's Voice in Policy Debates

A December [poll from Fairleigh Dickinson University](#) found that less than 30% of New Jersey residents receive their news from the traditional sources of print newspapers, radio and local broadcast news. Therefore it is imperative that GSI utilize a multi-faceted approach to presenting our message to the public and influencers. To that end, we are successfully leveraging our presence on the internet to amplify our message to the residents and policymakers of New Jersey and beyond.

The [GSI website](#), located at gardenstateinitiative.org, is a “one-stop shop” for individuals seeking independent, fact-based information on issues facing our state. In addition to being a center for information about what GSI is and how to support our efforts, we regularly supply updated blog postings, news articles of interest and links to our latest research. The site is built to be user-friendly and easily navigable. Visitors to our site also have the option to sign-up to our mailing list.

GSI's presence on Facebook and Twitter emerged in 2018 as vital hubs for the dissemination of information and also as drivers of debate on the issues impacting the Garden State.



Our Facebook page is a vibrant network of over 10,000 followers, far exceeding peer organizations in New Jersey as well as the pages of the legislative caucuses of both political parties. We use Facebook to promote our research reports, events, media placements as well as to drive engagement on issues among New Jersey residents. Original content such as blog postings generate traffic from our social media platforms to the

GSI website.

On Twitter, we have significantly grown the number of followers and count among our audience, key journalists, public officials, and supporters from across the state.

Be sure to follow us on Facebook at: [@GardenStateInitiative](#) and on Twitter at: [@GSI_NewJersey](#)

Garden State Initiative

P.O. Box 9180

Morristown, NJ 07963

(862) 345-7275

contact@gardenstateinitiative.org

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