

# **Trump's New Jersey Collaborators**

**The Network of Powerful Corporate Interests Profiting from a  
Trump Administration**

**June 2017**

**NJ Communities United**

## Introduction

Donald Trump's agenda spells disaster for America's working families. Working class communities - particularly communities of color - will be harmed by Trump Administration policies. Public schools will continue to close as privately-run, publicly funded-charter and Renaissance schools continue expanding. More families will fall into financial crisis caused by medical debt, as healthcare costs continue to spiral out of reach for families. Funding for wrap-around services and early childhood education is likely to evaporate under the weight of massive tax cuts for the wealthy. And the same Wall Street actors who caused the global economic meltdown in 2008, will be less-regulated and handed more leeway to continue peddling toxic financial products without fear of prosecution. America's ultra-rich elites are set to make billions in profits from the very same policies that will de-stabilize and harm working class communities.

Although New Jersey is one of the wealthiest states in the nation, it's also one of the most unequal.<sup>1</sup> New Jersey continues to lead the nation in foreclosures<sup>2</sup>. The dismantling of the public school systems in Camden and Newark - largely Black and Brown cities - stands in stark contrast to the robust public school systems in more affluent, largely white communities across New Jersey.

Despite the occasional rhetoric of "resistance" from elected leaders in New Jersey's Democratic Party, a powerful group of corporate leaders have hijacked the Democratic Agenda, while also maintaining close personal, business and political relationships with Donald Trump, his business, and his administration. These "Trump Collaborators" are part of a powerful network of corporate leaders from both parties. At the center of this web is South Jersey political boss, George Norcross.

The Norcross Family has maintained a very close - and very profitable - relationship with Donald Trump. They golf together on the weekends<sup>3</sup>, they attend each other's weddings, and they share an address at Trump's ultra-exclusive Mar-A-Lago resort in Palm Beach<sup>4</sup>. In 2003 George Norcross helped secure a tax break for Trumps failing Atlantic City casinos<sup>5</sup>.

The Trump Administration and George Norcross' shared business connections reach into many different industries: private equity firms, health insurance, utility companies, charter schools, and the defense industry. All of them stand to profit from the Trump Administration.

To defend against Trump policies and fight the influence of Trump's corporate Collaborators, NJ Communities United, a grassroots, membership-based organization led by working-class, Black and Brown families, is advocating for the Democratic Party to adopt an agenda that supports our communities and

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<sup>1</sup> <http://www.epi.org/publication/income-inequality-in-the-us/>

<sup>2</sup> [http://www.nj.com/news/index.ssf/2017/01/nj\\_finishes\\_2016\\_on\\_top\\_of\\_national\\_foreclosure\\_li.html](http://www.nj.com/news/index.ssf/2017/01/nj_finishes_2016_on_top_of_national_foreclosure_li.html)

<sup>3</sup> <http://www.npr.org/2016/06/04/480460947/trump-self-proclaimed-outsider-was-new-jersey-political-insider>

<sup>4</sup> <http://www.philly.com/philly/blogs/real-time/George-Norcross-Bruce-Toll-Brothers-Mar-a-Lago-Trump-Palm-Beach-Florida.html>

<sup>5</sup> <http://www.nytimes.com/2003/06/22/nyregion/on-politics-mcgreevey-s-ace-in-the-hole-turns-out-to-be-the-donald.html>

moves beyond the rhetoric of resistance, to actual resistance, against the Trump Administration. The #OurCommunities Agenda, is a five-point agenda that stands in stark contrast to the policies promoted by Trump, the Republican Party, and the dominant wing of Corporate Democrats.

## **We Demand a Democratic Party Agenda That Supports #OurCommunities**

- **Protect #OurSchools from Charter & Renaissance school expansion!** We demand a moratorium on any new charter or renaissance schools in New Jersey. The rapid expansion of these schools - which are privately run using public funds - takes away critical resources from our public schools. In the state-controlled school districts of Camden and Newark, public school closures have left many communities without any public schools.
- **End foreclosures on #OurHomes during the school year!** We demand a moratorium on all foreclosures during the school year. Predatory mortgages and illegal foreclosures have destabilized working class communities and communities of color across New Jersey. Perpetuated by Big Banks like Wells Fargo, foreclosures have devastating social, emotional and academic consequences resulting from displacement and homelessness.
- **Restore funding to all the programs that keep #OurKids safe!** We demand that full funding is restored to wrap-around services.
- **Put #OurHealth before corporate profit and end the medical debt trap!** We demand that hospitals are prevented from sending medical debt to collections agencies. Even with insurance, working families in New Jersey are foregoing medical treatment or taking-on mountains of medical debt to afford our health care needs.
- **#Resist Wall Street! Divest from & prosecute the Wall Street institutions – like Wells Fargo – who have stolen wealth from our communities through predatory lending.** We need an Attorney General who will prosecute financial institutions that have engaged in predatory lending and have perpetuated the foreclosure crisis. Public funds should be divested from the corporate interests extracting wealth from our communities, and their executives should be prosecuted.

# New Jersey's Trump Collaborators

## Banks and Private Equity

### **John Willian: Head of Global FICC Sales at Goldman Sachs and KIPP school board trustee**

John Willian was appointed head of Fixed Income, Currencies, and Commodities sales at Goldman Sachs (a position formerly held by Steve Mnuchin) and oversees Goldman Sachs' investments in Government and municipal bonds as well as home mortgages. He worked as a trader in the mortgage department from 1990 until 2007.<sup>6</sup> Between 2006 and 2007, Goldman Sachs invested over \$40 billion dollars in subprime mortgage securities and was forced to pay a \$5.1 billion settlement for its involvement in the mortgage crisis.<sup>7</sup>

Donald Trump has appointed Goldman Sachs executives to top positions in his administration, including Treasury Secretary Steve Mnuchin, Treasury Deputy Secretary Jim Donovan, and National Security Advisor Dina Powell. They are using their positions to deregulate the finance industry and create tax loopholes for Goldman Sachs.<sup>8</sup>

Goldman Sachs is a major investor in the Camden Waterfront and is encouraging the growth of charter schools alongside George Norcross. Goldman Sachs provided a \$41.5 million loan to build KIPP Cooper Norcross Academy.<sup>9</sup>

### **Joshua Harris: Co-Founder of Apollo Global Management, Owner of the Philadelphia 76er's**

Harris advised Trump on his infrastructure and tax plans and Apollo Management stands to benefit from tax loopholes created for private equity firms.<sup>10</sup>

George Norcross negotiated an \$82 million tax break for the 76ers when they moved their practice facility to Camden.<sup>11</sup>

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<sup>6</sup><http://news.efinancialcareers.com/uk-en/254915/tom-cornacchias-exit-says-this-about-the-future-of-goldman-sachs>

<sup>7</sup><http://www.mcclatchydc.com/news/politics-government/article24561376.html>

<sup>8</sup><http://money.cnn.com/2017/03/15/investing/goldman-sachs-jim-donovan-trump-treasury-deputy-secretary/>

<sup>9</sup><http://www.goldmansachs.com/what-we-do/investing-and-lending/impact-investing/case-studies/kip-cooper-camden.html>

<sup>10</sup><http://www.philly.com/philly/blogs/real-time/76ers-owner-Josh-Harris-Donald-Trump-meeting-infrastructure.html>

<sup>11</sup><http://www.courierpostonline.com/story/news/2016/09/23/sixers-training-facility-camden-nba/90907966/>

### **Timothy Sloan: CEO of Wells Fargo**

Wells Fargo, which was rocked by a fake account scandal and is the largest holder of foreclosures in New Jersey, will benefit from Trump's deregulatory agenda. The same week that Trump took office, the Department of Labor took down a website created to allow whistleblowers at Wells Fargo to log complaints. Also, Republicans are threatening to shut down the Consumer Financial Protection Bureau.<sup>12</sup>

Wells Fargo also manages more than \$1 billion in investments tied to the redevelopment of Camden's Waterfront<sup>13</sup> - many of them negotiated by George Norcross.<sup>14</sup>

### **Joe Tredinnick: Regional Vice President for TD Bank**

Another bank heavily invested in the Camden Waterfront, TD Bank has long-standing connections to George Norcross since he negotiated its purchase of Commerce Bank in 2007. George has been known to help Camden developers secure TD Bank loans<sup>15</sup> while TD Bank often donates to the Cooper Foundation and Cooper Hospital.<sup>16</sup>

TD Bank and TD Ameritrade endorsed Donald Trump<sup>17</sup> because the bank is heavily invested in the Dakota Access Pipeline.<sup>18</sup>

## **Real Estate & Development Industry**

### **Miles Berger & Sons: The Berger Organization**

The Bergers are major real estate developers in North Jersey. They are one of the key drivers of gentrification in Newark, especially downtown where they own a number of office towers and hotels.<sup>19</sup> In 2016, the Berger Organization and an unnamed Atlantic City casino operator lead a push to build a casino at the site of the old Newark Bears' stadium<sup>20</sup>.

The Bergers are also invested in charter schools in Newark through a construction company. Turnkey Charter School Construction and two charter schools: Newark Prep and Spirit Prep.<sup>21</sup>

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<sup>12</sup> <http://www.businessinsider.com/wells-fargo-got-a-huge-boost-from-trumps-victory-2016-11>

<sup>13</sup> <http://phx.corporate-ir.net/phoenix.zhtml?c=96097&p=irol-irhome>

<sup>14</sup> [http://www.nj.com/camden/index.ssf/2017/03/norcross\\_and\\_partners\\_propose\\_245m\\_camden\\_tower\\_on.html](http://www.nj.com/camden/index.ssf/2017/03/norcross_and_partners_propose_245m_camden_tower_on.html)

<sup>15</sup> <https://nextcity.org/daily/entry/delivering-camden-from-the-brink>

<sup>16</sup> <http://blogs.cooperhealth.org/foundation/2015/01/td-bank-shows-generous-support-to-md-anderson-cancer-center-at-cooper/>

<sup>17</sup> <http://www.businessinsider.com/joe-ricketts-sheldon-adelson-trump-2016-9>

<sup>18</sup> [http://www.masslive.com/news/index.ssf/2016/12/protest\\_continues\\_at\\_td\\_bank\\_i.html](http://www.masslive.com/news/index.ssf/2016/12/protest_continues_at_td_bank_i.html)

<sup>19</sup> <http://www.bergerorg.com/aboutus.htm>

<sup>20</sup> <http://www.dailyrecord.com/story/news/local/2016/10/22/real-estate-firm-proposes-newark-casino-expansion-okd/92583962/>

<sup>21</sup> <http://www.prnewswire.com/news-releases/two-newark-based-public-charter-high-schools-set-to-open-next-school-year-147570145.html>

Miles Berger is one of the Kushner Company's business partners in North Jersey. In 2002, the Berger Organization and Kushner Companies formed a partnership to develop two hotels: The Holland Hotel in Jersey City<sup>22</sup>, and the Westminster in Livingston, NJ<sup>23</sup>. The Kushners and Bergers also shared ownership of 60 Park Place until 2008 when the Bergers bought out the Kushners' shares<sup>24</sup>

## The Charter School Industry

### KIPP Charter Schools

George Norcross has led the push to privatize public schools in New Jersey. His brother, Donald Norcross, who served in the NJ Legislature and is now a US Congressman, helped pass the Urban Hope Act, which brought charters to Camden.<sup>25</sup> KIPP, a national charter school chain then partnered with the Norcross family and the Cooper Foundation to build KIPP Cooper Norcross Academy. KIPP is building a third school in Camden on the site of the former JG Whittier Academy.<sup>26</sup> KIPP's investors include companies owned by Education Secretary Betsy DeVos and her family, as well as private equity firms like Goldman Sachs and Prudential. DeVos is an aggressive advocate for dismantling public schools.<sup>27</sup>

### Shavar Jeffries & Kathleen Nugent Hughes: Democrats for Education Reform

Democrats for Education Reform is a pro-charter school lobbying group responsible for expanding charter schools in Newark, NJ. The group's National President, Shavar Jeffries, endorsed Betsy DeVos' nomination for Education Secretary. He stated "{w}e applaud Mrs. DeVos's commitment to growing the number of high-quality public charter schools"<sup>28</sup> Nugent Hughes, who previously directed the group's lobbying in Newark, and now serves as the organization's Chief of State Operations, also sits on the board at KIPP Cooper Norcross Academy.<sup>29</sup>

## Insurance Industry

**Joseph Buckelew: Ocean County Republican Organization and George Norcross's business partner at Conner, Strong, Buckelew**

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<sup>22</sup> <http://www.bergerorg.com/press-njpartnership.htm>

<sup>23</sup> <http://www.bergerorg.com/westminsterhotel.htm>

<sup>24</sup> <http://www.bergerorg.com/press-60parkplace.htm#.WSc20XdJm1s>

<sup>25</sup> [http://www.philly.com/philly/news/breaking/20160209\\_New\\_partnerships\\_for\\_Camden\\_s\\_Renaissance\\_schools.html](http://www.philly.com/philly/news/breaking/20160209_New_partnerships_for_Camden_s_Renaissance_schools.html)

<sup>26</sup> [http://www.philly.com/philly/education/20160224\\_Camden\\_s\\_Whittier\\_school\\_to\\_reopen\\_under\\_KIPP.html](http://www.philly.com/philly/education/20160224_Camden_s_Whittier_school_to_reopen_under_KIPP.html)

<sup>27</sup> [https://www.democracynow.org/2016/12/1/public\\_school\\_enemy\\_no\\_1\\_billionaire](https://www.democracynow.org/2016/12/1/public_school_enemy_no_1_billionaire)

<sup>28</sup> <https://dfer.org/dfer-statement-president-elect-trumps-nomination-betsy-devos-secretary-education/>

<sup>29</sup> <http://kippnj.org/about/board/>

Joseph Buckelew, George Norcross' business partner at the insurance firm of Conner, Strong, Buckelew, is a major Republican party donor and considered the Boss of the Ocean County Republican organization. Coupled with George Norcross' influence over the New Jersey Democratic party, the two men use their connections to win insurance contracts with cities, counties and government agencies<sup>30</sup>. Conner, Strong, Buckelew uses Amerihealth and Independence Blue Cross as their main insurance providers. In 2013, Independence Blue Cross sold Cooper Health Systems (controlled by George Norcross), a 20% stake in AmeriHealth NJ.<sup>31</sup>

### **Dan Hilferty: CEO of Independence Blue Cross**

Hilferty was an opponent of the ACA during the Obama Administration.<sup>32</sup> Although he is a major Democratic Party fundraiser, Hilferty donated thousands of dollars to Trump's transition team so that IBX could help craft the AHCA. Hilferty has stated the Trump's Healthcare plan is "basically a good idea".<sup>33</sup>

Independence Blue Cross sold Cooper Health Systems, controlled by George Norcross, a 20% stake in Amerihealth-NJ in 2013. Conner, Strong, Buckelew also uses Amerihealth and Independence Blue Cross as their main insurance providers.<sup>34</sup>

### **John Strangfeld: CEO, Prudential Financial**

Prudential donated hundreds of thousands of dollars to Republicans this election; John Strangfeld, the company's CEO, strongly supports Trump's plans for deregulating the financial industry.<sup>35</sup> Prudential is invested in development projects on the Camden Waterfront as well as charter school expansion in Camden.<sup>36</sup>

## **Health Care & Hospitals**

### **Jack Morris: Chairman of the Board, RWJ-Barnabas Health**

Jack Morris was appointed chair of RWJ-Barnabas Health's Board of Trustees when Robert Wood Johnson University Hospital merged with Barnabas Health. Morris' position on the board was kept secret until a newspaper, *New Brunswick Today*, obtained the hospital's certificate of incorporation.

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<sup>30</sup> <https://politicsoc.com/2016/12/norcross-companys-public-contracts-hidden-public/>

<sup>31</sup> <http://www.beckershospitalreview.com/finance/cooper-university-health-care-acquires-20-interest-in-new-jersey-health-insurer.html>

<sup>32</sup> ["In December, Hilferty became board chairman of the Blue Cross and Blue Shield Association of America, a trade group that lobbies for the insurance industry.](#)

<sup>33</sup> <http://www.cnn.com/2017/02/27/trump-meets-with-insurance-execs-on-obamacare-repeal.html>

<sup>34</sup> <http://www.prnewswire.com/news-releases/amerihealth-new-jersey-and-cooper-university-health-care-partner-to-transform-health-care-in-new-jersey-202333571.html>

<sup>35</sup> <http://www.cnn.com/2017/02/09/reuters-america-prudential-to-abide-by-current-financial-rules-despite-trump-review.html>

<sup>36</sup> <http://kipnj.org/about/board/>

Morris is a very politically connected real estate developer who runs M&M Development and Edgewood Properties, which operates luxury housing developments in Camden and Newark.<sup>37</sup>

George Norcross helped Morris break into the Camden real estate market by securing a loan from TD Bank through Cooper Hospital to build the Cooper Building, a 25-unit luxury condominium in Lanning Square.<sup>38</sup>

Morris is working with State Senator Steve Sweeney, Governor Chris Christie and the Norcrosses to support a state takeover of Atlantic City's assets. If the State takes control of Atlantic City, Morris would be first in line to purchase and develop condos at the former Revel Casino.<sup>39</sup> Early this year, Morris part of a partnership that purchased Donald Trump's former Taj Mahal Casino for \$300 million from Carl Icahn, Trump's business partner and Special Advisor on regulatory Reform.<sup>40</sup>

## Public Utilities

### **Tim Carden: Managing Director at PFM**

PFM is a financial management firm that advises cities on how to privatize schools and public utilities. PFM is Atlantic City's state appointed overseer, where it is working with Phil Norcross and Chris Christie to privatize the city's water and sewer system.<sup>41</sup>

Donald Trump's infrastructure plans call for privatizing public utilities, like water, increasing the amount of Federal funds available to the utility companies that PFM works for.

### **Susan N. Story: CEO American Water Works, Board Member at Dominion Resources**

Susan Story, the CEO of American Water Works has worked closely with the Norcross family, NJ Republicans, and PFM (managed by Tim Carden) to push Atlantic City to sell its water and sewer systems to American Water Works.<sup>42</sup> The Norcrosses also negotiated a \$164 million tax break for American Water to move its headquarters to Camden.<sup>43</sup>

Trump promised to triple the amount of federal money invested in water facilities, axe the Clean Water Act, and provide tax breaks for utility companies. The company and it's PAC donated at least \$35,000 to Republicans in 2016.<sup>44</sup>

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<sup>37</sup> <http://newbrunswicktoday.com/article/exclusive-meet-rwj-barnabas-secret-board-trustees>

<sup>38</sup> <https://nextcity.org/daily/entry/delivering-camden-from-the-brink>

<sup>39</sup> <http://observer.com/2016/05/state-of-the-takeover-ac-s-assets-and-the-botched-assembly-vote/>

<sup>40</sup> <http://philadelphia.cbslocal.com/2017/03/01/atlantic-citys-taj-mahal-being-sold-to-hard-rock/>

<sup>41</sup> [http://www.pressofatlanticcity.com/news/atlantic-city-needs-unpleasant-actions-to-fix-finances-adviser-says/article\\_35a7dbd4-6999-11e6-bc1f-cf43911fe757.html](http://www.pressofatlanticcity.com/news/atlantic-city-needs-unpleasant-actions-to-fix-finances-adviser-says/article_35a7dbd4-6999-11e6-bc1f-cf43911fe757.html)

<sup>42</sup> [http://www.pressofatlanticcity.com/news/press/atlantic/water-works-a-c-s-hottest-property/article\\_17dfc5da-e190-11e5-8afc-df46341f0c81.htm](http://www.pressofatlanticcity.com/news/press/atlantic/water-works-a-c-s-hottest-property/article_17dfc5da-e190-11e5-8afc-df46341f0c81.htm) |

<sup>43</sup> [http://www.philly.com/philly/business/20160715\\_American\\_Water\\_Co\\_moving\\_to\\_Camden\\_waterfront.html](http://www.philly.com/philly/business/20160715_American_Water_Co_moving_to_Camden_waterfront.html)

<sup>44</sup> <https://www.newsdeeply.com/water/articles/2017/01/20/wild-ride-awaits-for-water-issues-under-trump>



Story was appointed to Dominion’s Board of Directors in January 2017. Dominion Resources is an energy company and the largest supplier and transporter of natural gas on the East Coast.<sup>45</sup> In January, Donald Trump signed an executive order expediting construction of Dominion’s Atlantic Coast Pipeline, which will stretch 600 miles from West Virginia to North Carolina<sup>46</sup>. According to the Federal Energy Regulatory Commission, The Atlantic Coast Pipeline will require decapitating 38 miles of Appalachian ridgetops<sup>47</sup>

## The Defense Industry

### Lockheed Martin

The Defense Department allocated over \$1 billion to Lockheed Martin for 2017 as the Trump Administration increased government spending on Defense projects.<sup>48</sup> Donald Norcross is one of Lockheed Martin’s biggest supporters in Congress. He received over \$11,000 from the company in 2016<sup>49</sup> and negotiated a \$107 million tax break for the company’s new facility in Camden.<sup>50</sup>

### Heather Wilson: Honeywell

Donald Norcross is a major supporter of Honeywell in Congress. The company donated \$15,000 to the Norcross’ General Majority PAC in July. Previously, Donald Norcross lobbied for Honeywell to receive over \$40 million in tax credits for its corporate headquarters in New Jersey.<sup>51</sup>

Trump appointed Heather Wilson, an important Honeywell shareholder, Air Force Secretary. Honeywell expects to grow significantly from defense contracts and natural gas pipeline construction during the Trump Administration.<sup>52</sup>

### Michael Chertoff: CEO of the Chertoff Group/Delta Risk Management

George Norcross sits on the board of directors at Delta Risk Management, a subsidiary of Michael Chertoff’s security management company. Chertoff was the Director of Homeland Security under George Bush. The Chertoff Group’s brings together all the different players of the military-industrial complex: “former Cabinet-level officials, senior intelligence and national security officers, private-equity CEOs, and

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<sup>45</sup> <https://www.dominionenergy.com/about-us/company-profile>

<sup>46</sup> <http://southeastenergynews.com/digests/trump-seeks-to-expedite-approval-of-atlantic-coast-pipeline/>

<sup>47</sup> <http://chesapeakeclimate.org/press-releases/atlantic-coast-pipeline-mountaintop-removal/>

<sup>48</sup> <http://www.businessinsider.com/r-lockheed-martin-a-winner-in-trumps-2017-supplemental-request-2017-3>

<sup>49</sup> <https://www.opensecrets.org/orgs/summary.php?id=d000000104>

<sup>50</sup> [http://www.philly.com/philly/news/new\\_jersey/245-million-development-tax-incentives-Camden-Norcross.html](http://www.philly.com/philly/news/new_jersey/245-million-development-tax-incentives-Camden-Norcross.html)

<sup>51</sup> [http://www.nj.com/business/index.ssf/2013/03/eda\\_awards\\_honeywell\\_40\\_millio.html](http://www.nj.com/business/index.ssf/2013/03/eda_awards_honeywell_40_millio.html)

<sup>52</sup> <https://www.abqjournal.com/975505/heather-wilsons-air-force-nomination-moves-forward.html>

experienced investment bankers from the most distinguished Wall Street firms<sup>53</sup> and has contracts with the NSA, FBI, TSA, and state level law enforcement agencies.

In 2010, The Chertoff Group was involved in the sale of Blackwater- then Xe Services.<sup>54</sup> In 2011, Spectra, an energy company, hired the Chertoff Group to lobby for a natural gas pipeline from Linden, NJ to New York City.<sup>55</sup> The Chertoff Group currently advises Republicans, including Donald Trump, on border enforcement.<sup>56</sup>

George Norcross and Michael Chertoff have known each other for a long time. When Norcross took over Cooper University Hospital in 1990 he hired Chertoff, then the US Attorney for New Jersey, to review the hospital's finances.<sup>57</sup>

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<sup>53</sup> <https://www.chertoffgroup.com/about-us/about-us>

<sup>54</sup> [http://www.enhancedonlinenews.com/portal/site/eon/permalink/?ndmViewId=news\\_view&newsId=20101217005252&newsLang=en&permalinkExtra=](http://www.enhancedonlinenews.com/portal/site/eon/permalink/?ndmViewId=news_view&newsId=20101217005252&newsLang=en&permalinkExtra=)

<sup>55</sup> [http://www.nj.com/news/index.ssf/2011/02/proposed\\_extension\\_of\\_gas\\_line.html](http://www.nj.com/news/index.ssf/2011/02/proposed_extension_of_gas_line.html)

<sup>56</sup> <http://www.bordersecurityexpo.com/page.cfm/action=VisitorList/ListID=2/t=m>  
<http://www.gtscoalition.com/homeland-national-security-outlook-the-chertoff-group/>

<sup>57</sup> <http://www.phillymag.com/articles/they-have-no-choice/>