NEWS & COMMUNITY RESOURCES

African American Chamber of Commerce of New Jersey
Accredited State Chamber of Commerce with Distinction

SEPTEMBER 9, 2026

The Positive Community - Summer Issue 2026
Exclusive: Industrial Bank President/CEO - B. Doyle Mitchell Jr.

The Positive Community — **August 26, 2026**

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Continuing a Family Legacy
Mr. Mitchell has followed in his father's and grandfather's footsteps, serving as the president and CEO of Industrial since 1993 Since assuming the helm at Industrial, he has helped it maintain its position as the fourth largest Black owned financial institution in the U.S.

IN THIS ISSUE
NYC Civil Rights and Social Policy advocate: Jennifer Jones Austin
Publishers Desk: Wisdom and Experience - The Real Currency of our Times
NYC Rep. Hakeem Jeffries hosts African American Clergy & Elected Officials Breakfast
Rev. Dr. Raphael Warnock at NYC's Abyssinian Baptist Church
Rep. Jasmine Crocket Visits Newark & Rep. Monica McIver
Newark Mayor Baraka begins 4th term
AND MUCH MORE!

Sherrill signs NJ law expanding employee ownership

NJBIZ - Kimberly Redmond — **September 8, 2026**

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Gov. Mikie Sherrill enacted legislation Sept. 4 that aims to help New Jersey businesses transition to employee ownership.

Senate Bill 4218/Assembly Bill 5016 seeks to assist business owners with succession planning while keeping companies, jobs and wealth in New Jersey.

Under the measure, the New Jersey Economic Development Authority will expand an existing program to include financial and technical assistance for businesses considering models such as employee stock ownership plans, worker cooperatives and employee ownership trusts.

Eligible businesses with at least 20 full-time employees may receive up to 90% of the cost of an employee-ownership feasibility study, capped at $35,000. Those reviews will look at factors including a company's earnings, management structure, workforce, benefits, value and possible ownership arrangements, according to the law. The program will also offer businesses consulting, education, outreach and early technical assistance, the law says. Additionally, the state will create a revolving fund that can provide low-interest loans for majority employee-ownership conversions and expenses needed to sustain companies after a transition.

NJEDA and RWJBarnabas Health Announce $10M Investment to Support Innovative Life Sciences Startups

NJEDA - Press Release — **August 20, 2026**

CLICK HERE TO CONTINUE

TRENTON, N.J. (August 20, 2026) – Today, the New Jersey Economic Development Authority (NJEDA) Board approved a commitment of up to $5 million to an investment fund managed by Portal Innovations to support New Jersey life sciences companies based at the New Jersey Innovation Hub in the New Jersey Health + Life Science Exchange (HELIX) Strategic Innovation Center (SIC). This investment, matched by an up to $5 million commitment from RWJBarnabas Health, the exclusive healthcare partner to the fund, will help advance innovative startups focused on drug discovery and translational medicine, supporting entrepreneurs, creating jobs, strengthening community health and access to healthcare for the communities' services, and driving long-term growth in the state's innovation economy.

"Through our first six months in office, my Administration is taking action to ensure the next generation of innovative companies can thrive right here in New Jersey, from cutting costs and easing burdensome regulations, to making government more responsive to the needs of the business community," said Governor Mikie Sherrill. "The partnership between the NJEDA and RWJBarnabas Health shows the power of public-private partnerships in building our state's innovation economy, and will further New Jersey's leadership in the life sciences sector."

COMMUNITY RESOURCES



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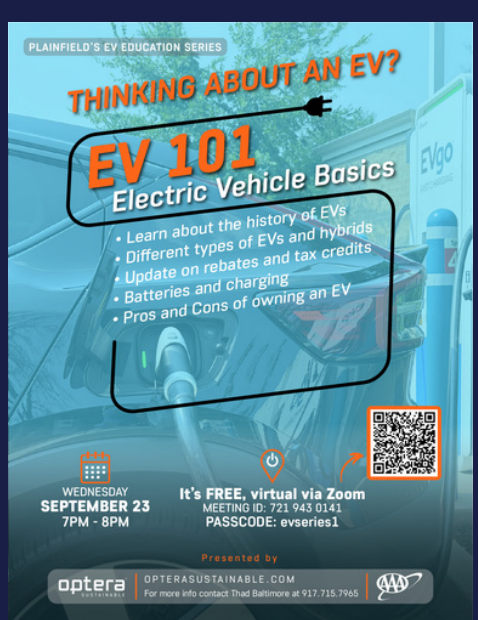

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