

MINUTES
Special Council Meeting
Thursday, September 17, 2009

CALL THE MEETING TO ORDER

Council President Jasionowski called the meeting to order at 8:30pm in the Conference Room of the Municipal Building located at 406 Rivervale Road, River Vale, New Jersey 07675.

SALUTE TO FLAG

Council President Jasionowski asked all in attendance to rise and join him in a Salute to the Flag.

SUNSHINE LAW STATEMENT

Council President Jasionowski read the Sunshine Statement into the record, as follows:

“In accordance with the provisions set forth in the Open Public Meetings Law, notification of this meeting has been sent to all officially appointed Township newspapers and notice is posted at the Municipal Office.”

ROLL CALL

Councilman de Stefan, Bromberg, Councilwoman Sieg and Council President Jasionowski were present. Councilman Matos was expected to arrive shortly.

Also present: Mayor Joseph Blundo, Robert Gallione, Business Administrator, Holly Schepisi, Township Attorney, and Karen Padva, Township Clerk.

TOWNSHIP COMMUNICATION

1. Mayor’s Comments

Mayor Blundo had no comments this evening.

2. Council Comments

Councilman Bromberg had no comments this evening.

Councilman de Stefan had no comments this evening.

Councilwoman Sieg had no comments this evening.

Council President Jasionowski had no comments this evening.

HEARING OF THE PUBLIC

Motion by Councilman Bromberg; seconded by Councilman de Stefan to open the meeting to the public.

Council President Jasionowski read the following statement into the record.

“Each person wishing to address the Council shall step up to the microphone, shall give his or her name in an audible tone for the record. All member of the public are expected to conduct themselves in a proper manner. Any derogatory, abusive or threatening statements will not be permitted. The Chair will immediately rule such conduct out of order and terminate any further comments.”

There being no questions or comments from the public; motion by Councilman Bromberg; seconded by Councilwoman Sieg to close the meeting to the public.

*****Councilman Matos Arrived at 8:35pm*****

Ordinance 2nd Reading

Ordinance #219-2009

Motion by Councilman Bromberg; seconded by Councilman de Stefan to open the public hearing on Ordinance #219-2009.

There being no questions or comments from the public motion by Councilman Bromberg; seconded by Councilwoman Sieg to close the public hearing on Ordinance #219-2009.

Motion to Adopt: Councilman Matos

Second: Councilman Bromberg

AN ORDINANCE OF THE TOWNSHIP OF RIVER VALE, IN THE COUNTY OF BERGEN, NEW JERSEY, PROVIDING FOR THE ACQUISITION OF PROPERTY IN AND FOR THE TOWNSHIP AND APPROPRIATING \$1,800,000 THEREFOR, AND PROVIDING FOR THE ISSUANCE OF \$900,000 IN BONDS OR NOTES OF THE TOWNSHIP OF RIVER VALE TO FINANCE THE SAME

BE IT ORDAINED BY THE TOWNSHIP COUNCIL OF THE TOWNSHIP OF RIVER VALE, IN THE COUNTY OF BERGEN, NEW JERSEY (not less than two-thirds of all members thereof affirmatively concurring), AS FOLLOWS:

Section 1. The improvement or purpose described in Section 3 of this bond ordinance is hereby authorized to be undertaken by the Township of River Vale, in the County of Bergen, New Jersey (the “Township”), as a general improvement. For the improvement or purpose described in Section 3 hereof, there is hereby appropriated the sum of \$1,800,000 including the sum of \$900,000 as the down payment for the improvement or purpose pursuant to the Local Bond Law which is hereby appropriated from the Township’s COAH Trust Fund. The amount appropriated from the COAH Trust Fund is currently held by the Township and was previously contributed to the Township for the purpose described in Section 3 hereof.

Section 2. In order to finance the cost of the improvement or purpose not covered by application of the down payment or otherwise provided for hereunder, negotiable bonds or notes are hereby authorized to be issued in the principal amount of \$900,000 pursuant to the Local Bond Law. In anticipation of the issuance of the bonds or notes,

and in anticipation of the receipt of the grants appropriated herein, negotiable bond anticipation notes are hereby authorized to be issued pursuant to and within the limitations prescribed by the Local Bond Law.

Section 3. (a) The improvement hereby authorized and the purpose for which the bonds or notes are to be issued is the acquisition, by condemnation or otherwise, of the real property known as the Kirk property and identified as Block 1301, Lots 38, 39 and 40 on the Tax Maps of the Township, and including all work and materials necessary therefor and incidental thereto.

(b) The estimated maximum amount of bonds or notes to be issued for the improvement or purpose is as stated in Section 2 hereof.

(c) The estimated cost of the improvement or purpose is equal to the amount of the appropriation herein made therefor.

Section 4. All bond anticipation notes issued hereunder shall mature at such times as may be determined by the chief financial officer; provided that no note shall mature later than one year from its date. The notes shall bear interest at such rate or rates and be in such form as may be determined by the chief financial officer. The chief financial officer shall determine all matters in connection with notes issued pursuant to this bond ordinance, and the chief financial officer's signature upon the notes shall be conclusive evidence as to all such determinations. All notes issued hereunder may be renewed from time to time subject to the provisions of the Local Bond Law. The chief financial officer is hereby authorized to sell part or all of the notes from time to time at public or private sale and to deliver them to the purchasers thereof upon receipt of payment of the purchase price plus accrued interest from their dates to the date of delivery thereof. The chief financial officer is directed to report in writing to the governing body at the meeting next succeeding the date when any sale or delivery of the notes pursuant to this bond ordinance is made. Such report must include the amount, the description, the interest rate and the maturity schedule of the notes sold, the price obtained and the name of the purchaser.

Section 5. The capital budget or temporary capital budget (as applicable) of the Township is hereby amended to conform with the provisions of this bond ordinance to the extent of any inconsistency herewith. In the event of any such inconsistency and

amendment, the resolution in the form promulgated by the Local Finance Board showing full detail of the amended capital budget or amended temporary capital budget (as applicable) and capital program as approved by the Director of the Division of Local Government Services is on file with the Clerk and is available there for public inspection.

Section 6. The following additional matters are hereby determined, declared, recited and stated:

(a) The improvement or purpose described in Section 3 of this bond ordinance is not a current expense. No part of the costs thereof has been or shall be specially assessed on property specially benefited thereby.

(b) The period of usefulness of the improvement or purpose, within the limitations of the Local Bond Law, according to the reasonable life thereof computed from the date of the bonds authorized by this bond ordinance, is 40 years.

(c) The Supplemental Debt Statement required by the Local Bond Law has been duly prepared and filed in the office of the Clerk, and a complete executed duplicate thereof has been filed in the office of the Director of the Division of Local Government Services in the Department of Community Affairs of the State of New Jersey. Such statement shows that the gross debt of the Township as defined in the Local Bond Law is increased by the authorization of the bonds and notes provided in this bond ordinance by \$900,000, and the obligations authorized herein will be within all debt limitations prescribed by that Law.

(d) An amount not exceeding \$50,000 for items of expense listed in and permitted under N.J.S.A. 40A:2-20 is included in the estimated cost indicated herein for the improvement or purpose.

Section 7. Any grant moneys received for the purposes described in Section 3 hereof shall be applied either to direct payment of the cost of the improvement or to payment of the obligations issued pursuant to this bond ordinance. The amount of obligations authorized hereunder shall be reduced to the extent that such funds are so used.

Section 8. The full faith and credit of the Township is hereby pledged to the punctual payment of the principal of and the interest on the obligations authorized by this bond ordinance. The obligations shall be direct, unlimited obligations of the Township,

and the Township shall be obligated to levy ad valorem taxes upon all the taxable real property within the Township for the payment of the obligations and the interest thereon without limitation of rate or amount.

Section 9. To the extent that any previous ordinance or resolution is inconsistent herewith or contradictory hereto, said ordinance or resolution is hereby repealed or amended to the extent necessary to make it consistent herewith.

Section 10. This bond ordinance shall take effect 20 days after the first publication thereof after final adoption, as provided by the Local Bond Law.

The foregoing bond ordinance is hereby approved.

ROLL CALL VOTE

Councilman de Stefan, Councilman Matos, Councilman Bromberg, Councilwoman Sieg and Council President Jasionowski voted yes.

HEARING OF THE PUBLIC

Motion by Councilman de Stefan; seconded by Councilman Matos to open the meeting to the public.

There being no questions or comments from the public; motion by Councilman Matos; seconded by Councilman de Stefan to close the meeting to the public.

ADJOURNMENT

Motion by Councilman Bromberg; seconded by Councilwoman Sieg to adjourn the meeting at 8:38 pm.

Council President
Glen Jasionowski

ATTEST:
Karen Padva
Township Clerk