



## **AGENDA**

*Regular Meeting of the Township Council*

*Monday, April 13, 2020*

*7:30pm*

**Mayor Glen Jasionowski**

Council President Mark Bromberg, Council Vice President Paul Criscuolo,  
Councilman Ari Ben-Yishay, Councilman John Donovan, Councilwoman Denise Sieg

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### **CALL THE MEETING TO ORDER**

### **SALUTE TO FLAG**

### **SUNSHINE LAW STATEMENT**

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**

1. Township Council
2. Municipal Officials Present

### **TOWNSHIP COMMUNICATION**

1. Mayor's Comments
  2. Township Council Comments
- 

### **Administrator's Report**

### **Engineer's Report**

**HEARING OF THE PUBLIC**

Each person wishing to address the Council shall step up to the microphone, shall give his or her name and address in an audible tone for the record. All members 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.

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**RESOLUTIONS**

- #2020-106—Approve Minutes March 9, 2020 Council meeting
  - #2020-107—Authorize Mayor to Sign Drainage Easement with Edgewood Golf Course Realty Associates
  - #2020-108—Approve Escrow Refund (217 Rockland Avenue)
  - #2020-109—Approve Temporary Capital Budget
- 

**Ordinances for 1<sup>st</sup> Reading**

**ORDINANCE #367-2020**—AN ORDINANCE OF THE TOWNSHIP OF RIVER VALE, IN THE COUNTY OF BERGEN, NEW JERSEY, PROVIDING FOR VARIOUS CAPITAL IMPROVEMENTS AND OTHER RELATED EXPENSES IN AND FOR THE TOWNSHIP OF RIVER VALE AND APPROPRIATING \$1,590,345 THEREFOR, AND PROVIDING FOR THE ISSUANCE OF \$1,220,828 IN GENERAL IMPROVEMENT BONDS OR NOTES OF THE TOWNSHIP OF RIVER VALE TO FINANCE THE SAME

**ORDINANCE #368-2020**—AN ORDINANCE OF THE TOWNSHIP OF RIVER VALE, IN THE COUNTY OF BERGEN, NEW JERSEY, PROVIDING FOR IMPROVEMENTS TO THE RIVER VALE COUNTRY CLUB GOLF COURSE IN AND FOR THE TOWNSHIP AND APPROPRIATING \$302,500 THEREFOR, AND PROVIDING FOR THE ISSUANCE OF \$287,375 IN BONDS OR NOTES OF THE TOWNSHIP OF RIVER VALE TO FINANCE THE SAME

**Ordinances for 2<sup>nd</sup> Reading & Public Hearing**

There are no Ordinances for 2<sup>nd</sup> Reading or Public Hearing

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**2<sup>nd</sup> HEARING OF THE PUBLIC**

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**ADJOURNMENT**



Resolution offered:	No. 2020-106
Resolution seconded by:	

**RESOLUTION APPROVING MINUTES MARCH 9, 2020 REGULAR MEETING**

**BE IT RESOLVED**, by the Township Council of the Township of River Vale that the minutes of the March 9, 2020 Regular meeting of the Township Council are hereby approved.

Council Member	AYE	NAY	N.V.	A.B	Council Member	AYE	NAY	N.V.	A.B
BEN-YISHAY	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	DONOVAN	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
BROMBERG	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	SIEG	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
CRISCUOLO	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					

X - Indicates Vote A.B. - Absent N.V - Not Voting (Abstained or Excused)

Dated: April 13, 2020

I hereby certify that this is a true copy of the Resolution passed by the Township Council at their meeting

held on: \_\_\_\_\_, 2020 Attest: \_\_\_\_\_

Karen Campanelli, Township Clerk



Resolution offered:	No. 2020-107
Resolution seconded by:	

**RESOLUTION AUTHORIZING THE MAYOR TO SIGN DRAINAGE EASEMENT WITH EDGEWOOD GOLF COURSE REALTY ASSOCIATES, LLC**

**WHEREAS**, Edgewood Golf Course Realty Associates, Inc. is the owner of certain real property designated as Block 1201, Lot 6.01 located in the Township of River Vale; and

**WHEREAS**, a portion of the Holdrum Brook crosses a portion of the property owned by Edgewood Golf Course Realty Associates, LLC as depicted in the Final Plat filed and recorded in the Bergen County Clerk's office on January 6, 2020; and

**WHEREAS**, Edgewood Golf Course Realty Associates desires to grant an easement to the Township of River Vale to allow access to the Holdrum Brook; and

**WHEREAS**, the Township Attorney has reviewed and approved the terms of said agreement.

**NOW THEREFORE BE IT RESOLVED**, by the Township Council of the Township of River Vale that the Mayor is hereby authorized to sign the Drainage Easement with Edgewood Golf Course Realty Associates, LLC.

Council Member	AYE	NAY	N.V.	A.B	Council Member	AYE	NAY	N.V.	A.B
BEN-YISHAY	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	DONOVAN	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
BROMBERG	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	SIEG	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
CRISCUOLO	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					

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Dated: April 13, 2020

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held on: \_\_\_\_\_, 2020 Attest: \_\_\_\_\_

Karen Campanelli, Township Clerk



Resolution offered:	No. 2020-108
Resolution seconded by:	

**RESOLUTION**  
(Escrow Refund)

**WHEREAS**, the property owner of 217 Rockland Avenue (BL 1714, Lot 13) had posted escrow as requested by the Township Engineers for the construction of an addition to their home; and

**WHEREAS**, the Township Engineer has performed all inspections and deemed this project complete therefore the remaining escrow deposit may be released.

**NOW THEREFORE BE IT RESOLVED**, by the Township Council of the Township of River Vale that the Escrow Deposit be released.

**BE IT FURTHER RESOLVED**, by the Township Council of the Township of River Vale that the Treasurer is hereby directed to issue a municipal check as follows:

**Payable to:**

**“David Riecken”**

**Mailing Address:**

217 Rockland Avenue  
River Vale, NJ 07675  
**\$ 197.50**

Council Member	AYE	NAY	N.V.	A.B	Council Member	AYE	NAY	N.V.	A.B
BEN-YISHAY	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	DONOVAN	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
BROMBERG	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	SIEG	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
CRISCUOLO	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					

X - Indicates Vote A.B. - Absent N.V - Not Voting (Abstained or Excused)

Dated: April 13, 2020

I hereby certify that this is a true copy of the Resolution passed by the Township Council at their meeting

held on: \_\_\_\_\_, 2020 Attest: \_\_\_\_\_

Karen Campanelli, Township Clerk




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Resolution offered:	No. 2020-109
Resolution seconded by:	

**(ATTACHED)**

Council Member	AYE	NAY	N.V.	A.B	Council Member	AYE	NAY	N.V.	A.B
BEN-YISHAY	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	DONOVAN	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
BROMBERG	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	SIEG	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
CRISCUOLO	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					

X - Indicates Vote A.B. - Absent N.V - Not Voting (Abstained or Excused)

Dated: April 13, 2020

I hereby certify that this is a true copy of the Resolution passed by the Township Council at their meeting

held on: \_\_\_\_\_, 2020 Attest: \_\_\_\_\_

Karen Campanelli, Township Clerk



**Township of River Vale**  
County of Bergen  
State of New Jersey

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**ORDINANCE #367-2020**

Date of 1 <sup>st</sup> Reading: April 13, 2020	Motion to Introduce:
Date of Public Hearing:	Motion Seconded:

AN ORDINANCE OF THE TOWNSHIP OF RIVER VALE, IN THE COUNTY OF BERGEN, NEW JERSEY, PROVIDING FOR VARIOUS CAPITAL IMPROVEMENTS AND OTHER RELATED EXPENSES IN AND FOR THE TOWNSHIP OF RIVER VALE AND APPROPRIATING \$1,590,345 THEREFOR, AND PROVIDING FOR THE ISSUANCE OF \$1,220,828 IN GENERAL IMPROVEMENT 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 several improvements or purposes described in Section 3 of this bond ordinance are hereby authorized to be undertaken by the Township of River Vale, in the County of Bergen, New Jersey (the "Township"), as general improvements. For the several improvements or purposes described in Section 3 hereof, there are hereby appropriated the respective sums of money therein stated as the appropriations made for each improvement or purpose, such sums amounting in the aggregate to \$1,590,345, including the aggregate sum of (a) \$230,000 in moneys now held by the Township and previously contributed by the Borough of Montvale for the purposes set forth in Sections 3(c) of this bond ordinance, (b) \$60,000 in moneys now held by the Township and previously

contributed by the Borough of Montvale for the purposes set forth in Sections 3(f) of this bond ordinance and (c) \$79,517 as the several down payments for the improvements or purposes required by the Local Bond Law. The down payments have been made available by virtue of provision in the capital improvement fund in one or more previously adopted budgets.

Section 2. In order to finance the cost of the several improvements or purposes not covered by application of the several down payments or otherwise provided for hereunder, negotiable bonds are hereby authorized to be issued in the principal amount of \$1,220,828 pursuant to the Local Bond Law. In anticipation of the issuance of the bonds, negotiable bond anticipation notes are hereby authorized to be issued pursuant to and within the limitations prescribed by the Local Bond Law.

Section 3. The several improvements hereby authorized and the several purposes for which the bonds are to be issued, the estimated cost of each improvement and the appropriation therefor, the estimated maximum amount of bonds or notes to be issued for each improvement and the period of usefulness of each improvement are as follows:

- (a) Purpose: Acquisition of information technology and telecommunications equipment, including items with a unit cost less than \$5,000, including, but not limited to, portable radios and pagers for the Volunteer Ambulance Corps, pagers, radios and thermal imaging camera and gas meters for the Volunteer Fire Department and portable and mobile radio replacement for the Police Department and construction code department software for the Administration Department, and including all work and materials necessary therefor or incidental thereto.

<u>Appropriation and Estimated Cost:</u>	\$118,875
<u>Maximum Amount of Bonds or Notes:</u>	\$112,932
<u>Period or Average Period of Usefulness:</u>	5 years
<u>Amount of Down Payment:</u>	\$5,943

- (b) Purpose: Acquisition of equipment for the Township's Volunteer Fire Department, including, but not limited to, firefighter personal protective equipment, and hoses, nozzles, appliances and equipment, and including all work and materials necessary therefor or incidental thereto.



<u>Appropriation and Estimated Cost:</u>	\$41,470
<u>Maximum Amount of Bonds or Notes:</u>	\$39,396
<u>Period or Average Period of Usefulness:</u>	10 years
<u>Amount of Down Payment:</u>	\$2,074

- (c) Purpose: Acquisition of sewer jet truck for the Department of Public Works, including all work and materials necessary therefor or incidental thereto.

<u>Appropriation and Estimated Cost:</u>	\$506,000
<u>Maximum Amount of Bonds or Notes:</u>	\$250,700
<u>Period or Average Period of Usefulness:</u>	5 years
<u>Amount of Down Payment:</u>	\$25,300
<u>Montvale contribution:</u>	\$230,000

- (d) Purpose: Department of Public Works site remediation and well monitor installation, including all work and materials necessary therefor or incidental thereto.

<u>Appropriation and Estimated Cost:</u>	\$121,000
<u>Maximum Amount of Bonds or Notes:</u>	\$114,950
<u>Period or Average Period of Usefulness:</u>	15 years
<u>Amount of Down Payment:</u>	\$6,050

- (e) Purpose: Acquisition of information technology and telecommunications equipment with a unit cost greater than \$5,000, including, but not limited to, automated license plate reader cameras for the Police Department, and including all work and materials necessary therefor or incidental thereto.

<u>Appropriation and Estimated Cost:</u>	\$66,000
<u>Maximum Amount of Bonds or Notes:</u>	\$62,700
<u>Period or Average Period of Usefulness:</u>	7 years
<u>Amount of Down Payment:</u>	\$3,300

- (f) Purpose: Acquisition of equipment for the Department of Public Works, including, but not limited to, automatic fire suppression/sprinklers, mechanic truck lifts and an asphalt dump trailer, and including all work and materials necessary therefor or incidental thereto.

<u>Appropriation and Estimated Cost:</u>	\$187,000
<u>Maximum Amount of Bonds or Notes:</u>	\$117,650
<u>Period or Average Period of Usefulness:</u>	15 years
<u>Amount of Down Payment:</u>	\$9,350

Montvale contribution: \$60,000

- (g) Purpose: Reconstruction and resurfacing of various streets and roads in the Township to Class A standards, as provided in the Local Bond Law, as identified on a list on file in the office of the Township Clerk, and including all work and materials necessary therefor or incidental thereto.

Appropriation and Estimated Cost: \$495,000  
Maximum Amount of Bonds or Notes: \$470,250  
Period or Average Period of Usefulness: 20 years  
Amount of Down Payment: \$24,750

- (h) Purpose: Catch basin construction, including all work and materials necessary therefor or incidental thereto.

Appropriation and Estimated Cost: \$55,000  
Maximum Amount of Bonds or Notes: \$52,250  
Period or Average Period of Usefulness: 15 years  
Amount of Down Payment: \$2,750

(j) The estimated maximum amount of bonds or notes to be issued for the several improvements or purposes is as stated in Section 2 hereof.

(k) The estimated cost of the several improvements or purposes 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 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 Township Clerk and is available there for public inspection.

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

(a) The several improvements or purposes described in Section 3 of this bond ordinance are not current expenses. They are improvements or purposes the Township may lawfully undertake as general improvements, and no part of the costs thereof have been or shall be specially assessed on property specially benefited thereby.

(b) The period of usefulness of the several improvements or purposes, within the limitations of the Local Bond Law, computed on the basis of the respective amounts or obligations authorized for each improvement or purpose and the reasonable life thereof within the limitations of the Local Bond Law, is 13.375 years.

(c) The Supplemental Debt Statement required by the Local Bond Law has been duly prepared and filed in the office of the Township 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 \$1,220,828, and the obligations authorized herein will be within all debt limitations prescribed by that Law.

(d) An aggregate amount not exceeding \$144,577 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 purpose or improvement.

(e) The Township reasonably expects to commence acquisition and/or construction of the several improvements or purposes described in Section 3 hereof, and to advance all or a portion of the costs in respect thereof, prior to the issuance of bonds or notes hereunder. To the extent such costs are advanced, the Township further reasonably expects to reimburse such expenditures from the proceeds of the bonds or notes authorized by this bond ordinance, in an aggregate not to exceed the amount of bonds or notes authorized in Section 2 hereof.

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 several improvements or to payment of the obligations issued pursuant to this bond ordinance. The amount of obligations authorized but not issued 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 property within the Township for the payment of the obligations and the interest thereon without limitation of rate or amount.

Section 9. The Township hereby covenants to take any action necessary or refrain from taking such action in order to preserve the exclusion from gross income of interest on the bonds and notes authorized hereunder which are issued as tax-exempt bonds as is or may be required under the Internal Revenue Code of 1986, as amended, and the regulations promulgated thereunder (the "Code"), including compliance with the Code with regard to the use, expenditure, investment, timely reporting and rebate of investment earnings as may be required thereunder.

Section 10. The chief financial officer of the Township is hereby authorized to prepare and to update from time to time as necessary a financial disclosure document to be distributed in connection with the sale of obligations of the Township and to execute such disclosure document on behalf of the Township. The chief financial officer is further authorized to enter into the appropriate undertaking to provide secondary market disclosure on behalf of the Township pursuant to Rule 15c2-12 of the Securities and Exchange Commission (the "Rule") for the benefit of holders and beneficial owners of obligations of the Township and to amend such undertaking from time to time in connection with any change in law, or interpretation thereof, provided such undertaking is and continues to be, in the opinion of a nationally recognized bond counsel, consistent with the requirements of the Rule. In the event that the Township fails to comply with its undertaking, the Township shall not be liable for any monetary damages, and the remedy shall be limited to specific performance of the undertaking.

Section 11. 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 12. This bond ordinance shall take effect 20 days after the first publication thereof after final adoption, as provided by the Local Bond Law.

<b>Council Member</b>	<b>AYE</b>	<b>NAY</b>	<b>N.V.</b>	<b>A.B</b>
<b>BEN-YISHAY</b>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>BROMBERG</b>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>CRISCUOLO</b>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

<b>Council Member</b>	<b>AYE</b>	<b>NAY</b>	<b>N.V.</b>	<b>A.B</b>
<b>DONOVAN</b>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>SIEG</b>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

X - Indicates Vote A.B. - Absent N.V - Not Voting (Abstained or Excused)



**Township of River Vale**  
County of Bergen  
State of New Jersey

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**ORDINANCE #368-2020**

Date of 1 <sup>st</sup> Reading: April 13, 2020	Motion to Introduce:
Date of Public Hearing:	Motion Seconded:

AN ORDINANCE OF THE TOWNSHIP OF RIVER VALE, IN THE COUNTY OF BERGEN, NEW JERSEY, PROVIDING FOR IMPROVEMENTS TO THE RIVER VALE COUNTRY CLUB GOLF COURSE IN AND FOR THE TOWNSHIP AND APPROPRIATING \$302,500 THEREFOR, AND PROVIDING FOR THE ISSUANCE OF \$287,375 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 \$302,500, including \$15,125 as the down payment for the improvement or purpose required by the Local Bond Law. The down payment has been made available by virtue of provision in the capital improvement fund in one or more previously adopted budgets.

Section 2. In order to finance the cost of the improvement or purpose not covered by application of down payment, negotiable bonds are hereby authorized to be issued in the principal

amount of \$287,375 pursuant to the Local Bond Law. In anticipation of the issuance of the bonds, 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 are to be issued is for improvements at the River Vale Country Club Golf Course in the Township, including, without limitation, building entrance renovations, replacement of golf storage building roof, replacement of baseboard heat covers and construction of a miniature golf course, and including all work and materials necessary therefor on incidental thereto.

(b) The estimated maximum amount of bonds or notes to be issued for the several improvements or purposes 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 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 Township 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. It is an improvement or purpose the Township may lawfully undertake as a general improvement, and no part of the costs thereof have 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, is fifteen (15) years.

(c) The Supplemental Debt Statement required by the Local Bond Law has been duly prepared and filed in the office of the Township 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 \$287,375, and the obligations authorized herein will be within all debt limitations prescribed by that Law.

(d) An aggregate amount not exceeding \$27,500 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 purpose or improvement.

(e) The Township reasonably expects to commence acquisition and/or construction of the several improvements or purposes described in Section 3 hereof, and to advance all or a portion of the costs in respect thereof, prior to the issuance of bonds or notes hereunder. To the extent such costs are advanced, the Township further reasonably expects to reimburse such expenditures from the proceeds of the bonds or notes authorized by this bond ordinance, in an aggregate not to exceed the amount of bonds or notes authorized in Section 2 hereof.

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 several improvements or to payment of the obligations issued pursuant to this bond ordinance. The amount of obligations authorized but not issued 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 property within the Township for the payment of the obligations and the interest thereon without limitation of rate or amount.

Section 9. The chief financial officer of the Township is hereby authorized to prepare and to update from time to time as necessary a financial disclosure document to be distributed in connection with the sale of obligations of the Township and to execute such disclosure document on behalf of the

Township. The chief financial officer is further authorized to enter into the appropriate undertaking to provide secondary market disclosure on behalf of the Township pursuant to Rule 15c2-12 of the Securities and Exchange Commission (the “Rule”) for the benefit of holders and beneficial owners of obligations of the Township and to amend such undertaking from time to time in connection with any change in law, or interpretation thereof, provided such undertaking is and continues to be, in the opinion of a nationally recognized bond counsel, consistent with the requirements of the Rule. In the event that the Township fails to comply with its undertaking, the Township shall not be liable for any monetary damages, and the remedy shall be limited to specific performance of the undertaking.

Section 10. 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 11. This bond ordinance shall take effect 20 days after the first publication thereof after final adoption, as provided by the Local Bond Law.

Council Member	AYE	NAY	N.V.	A.B	Council Member	AYE	NAY	N.V.	A.B
BEN-YISHAY	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	DONOVAN	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
BROMBERG	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	SIEG	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
CRISCUOLO	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					

X - Indicates Vote A.B. – Absent N.V - Not Voting (Abstained or Excused)