

MINUTES
Regular Council Meeting
Monday, June 28, 2021
Town Hall 7:30pm

CALL THE MEETING TO ORDER

Council President Bromberg called the meeting to order at 7:33pm.

SALUTE TO FLAG

Council President Bromberg asked all in attendance to join him in a Salute to the Flag.

SUNSHINE LAW STATEMENT

Council President Bromberg 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 Ben-Yishay, Councilman Donovan, Councilman Criscuolo, Councilwoman Sieg and Council President Bromberg were present.

Also present: Mayor Glen Jasionowski, Township Attorney Silvana Raso, Business Administrator/CFO Gennaro Rotella, Township Engineer Chris Statile and Township Clerk Karen Campanelli.

Mayor's Comments

Mayor Jasionowski reported that the Building Department is reviewing the plans for the new Police Department and they will have the Bond Ordinance ready by either July or August. Mr. Rotella added that he is planning on having the Capital Bond Ordinance ready for introduction by July. Mr. Statile added that the ordinance also needs to go before the Planning Board for Capital Project review in order to be consistent with the Master Plan. Mr. Rotella further commented that the funding and approval are two different issues. They have the estimates and the down payment for the project in reserve.

The Mayor next reported that they had a resignation from the Planning Board. He asked if anyone knew of anyone interested in joining the Planning Board to please have them reach out to him.

Council Comments

Councilman Ben-Yishay had no comments this evening.

Councilman Donovan reported that he and Councilman Ben-Yishay met and are looking at the current Cannabis laws. He was encouraged to come across information that he feels they should all review as far as potential revenue for the Town. Councilman Donovan feels that they should all have a broader discussion as a group on the subject.

Councilwoman Sieg had no comments.

Councilman Criscuolo had no comments.

Council President Bromberg no comments.

Business Administrator's Report

Mr. Rotella distributed a drawing of an aerial view of the Police, DPW and Fire Departments depicting the property lines behind the buildings. He explained that since 2007 they have been dealing with SUEZ and the Watershed Property Review Board; which consists of SUEZ, the DEP and Bergen Swan among other agencies. The proposed property is currently in a ten (10) year agreement that expires at the end of the year. Mr.

Rotella explained that they are looking to permanently resolve the problem; which is that SUEZ no longer wants the Town to utilize the property. He further explained that not being able to utilize the property will hamper the Township's ability to operate their DPW. Mr. Rotella proposed the idea of asking SUEZ what they want for the property; it would then have to be a reasonable dollar amount and approved by the Watershed Review Board. He further reported that he wanted to start the process and keep Mayor and Council informed. Mr. Rotella would like to permanently fix this problem as their DPW operation is not going anywhere.

Councilman Criscuolo asked what SUEZ would need the property for. Mr. Rotella responded for preservation because the Hackensack River runs alongside the property. He added that DPW's have historically been built on ill-used property that is often near a stream, unbuildable and might also have environmental issues. Mr. Rotella reported that there are many other Towns in line to either come to a compromise or agreement with SUEZ over the same issue.

Council President Bromberg suggested a land swap. Mr. Rotella agreed and is already in the process of looking at any of our municipal properties that border a stream; particularly the Holdrum Brook and Cherry Brook.

Engineer's Report

Mr. Statile reported that the Road Resurfacing Program is currently out to bid with a receipt date of July 22nd and hopefully award at the July 26th Council meeting. He reported that the price of asphalt has gone up by \$5 a ton since last year which was expected as the price of oil increased as well. Mr. Statile further reported that the new exit at the Country Club and two (2) new barrier free parking spaces will also be included with the Road Program bid.

He next reported that starting this week PSE&G will be performing underground electric work upgrades at Collignon Way, River Drive and Peters Place. He explained that they will be placing 12 new electric volts in the street due to the area experiencing numerous power outages.

Mr. Rotella reported that the Township has received \$522,000; which is the first half of the American Rescue Plan Funding. He expects the second half by next year. Mr. Rotella explained that the funding can only be utilized for very specific items. Such as infrastructure improvements which include drainage issues and catch basins; for which he already has a problem area in mind. He added that he will keep the Mayor and Council updated.

Mayor Jasionowski added that we already have the money thanks to Gennaro. He explained the process to get this funding was very involved and Gennaro was on the fore front of getting this done quickly. Mr. Rotella added that there is a provision with the Covid funding that you can use for lost revenues. The Federal Government's calculation for lost revenue is in favor of the municipality which is another avenue they can look at as well.

Mr. Statile continued his report that the Meskers Subdivision Plan is before the Bergen County Planning Board and they are working with the County to solve a few problems with the plan. This subdivision will create the four (4) building lots which includes the Police Department, Group Home and Townhouse project.

He concluded his report that the developer for the Fairways at Edgewood is getting the CO's for the affordable housing building and you should start to see the building occupied.

Council Discussion

Proposed Ordinance to Waive Building Department Fees for EMS Volunteers

Council President Bromberg commented that they have copies of neighboring Towns ordinances. He added that this gives them some framework to consider and allow them to give back to their EMS volunteers; which includes Fire, Ambulance and CERT. Council President Bromberg noted some good points of the ordinances which included caps and exclusions.

Councilman Criscuolo stated that this is a great idea and that this is something the Mayor had mentioned previously. He's reviewed the other ordinances and agreed that there are some very good suggestions. Councilman Criscuolo has no issue with moving forward.

Councilwoman Sieg commented that she feels it will promote more people to join the Fire Department, CERT Team or Ambulance Corps which are in dire need of volunteers. She added that this is a great idea and it's nice for the volunteers to be recognized and rewarded.

Councilman Ben-Yishay completely agrees. He added that the Westwood ordinance is more expansive and includes recreational fees which he feels is a nice perk they might want to consider especially for the volunteers.

Mayor Jasionowski added that there may be issues with the independent sports associations as they are not controlled by the Township. However, the programs the Townships runs such as T-Ball and Rascals Soccer could be included.

Councilman Criscuolo questioned if the Golf Course Camps and Clinics could be included. Mr. Rotella responded that those programs fall separately under the Utility. Mr. Rotella added that there are certain fees the Township can't waive; usually the portion collected that is due to the State. However, they would save the portion the municipality is collecting.

Council President Bromberg concluded that they are all in agreement with regard to the concept and will next have our legal and financial professionals prepare an ordinance.

1st Hearing of the Public

Motion by Councilman Donovan; second by Councilman Criscuolo to open the meeting to the public.

There being no questions or comments from the public. Motion by Councilman Criscuolo; second by Councilman Donovan to close the meeting to the public.

RESOLUTIONS

Motion by Councilman Criscuolo; second by Councilman Donovan to approve Resolutions #2021-149 through #2021-159 as a Consent Agenda as follows:

Resolution #2021-149

RESOLUTION APPROVING MINUTES JUNE 14, 2021 COUNCIL MEETING

BE IT RESOLVED, by the Township Council of the Township of River Vale that the minutes of the June 14, 2021 Regular meeting of the Township Council are hereby approved.

Resolution #2021-150

REFUND

(Camp Have Some Fun Registration Fee)

WHEREAS, the following individuals have requested a refund of their Camp Have Some Fun registration fees; and

WHEREAS, the Treasurer has certified the availability of funds in the Recreation Account.

NOW, THEREFORE, BE IT RESOLVED, by the Township Council of the Township of River Vale that said refunds are approved and the Treasurer is hereby authorized to issue municipal checks payable as follows:

Payable to:

Michelle Parsells Morgan
17 Lincoln Terrace
Hillsdale, NJ 07642

Refund Amount: \$ 395.00

Payable to:

Melissa Thompson
60 Winthrop Road
Hillsdale, NJ 07642

Refund Amount: \$ 345.00

Resolution #2021-151

RESOLUTION APPROVING LIQUOR LICENSE RENEWALS FOR THE JULY 1, 2021 THROUGH JUNE 30, 2022 TERM

WHEREAS, the following liquor license holders have submitted their renewal application through the POSSE ABC portal and paid the required fees as directed by the Division of Alcoholic Beverage Control; and

WHEREAS, the following liquor license holders have paid the municipal fee and Tax Clearance Certificates have been received; and

WHEREAS, the applicants are qualified to be licensed per the standards established by Title 33 of the New Jersey Statutes, regulations promulgated thereunder, and pertinent Township Ordinances.

NOW THEREFORE BE IT RESOLVED that the Township Council of the Township of River Vale hereby authorizes the renewal of the following liquor licenses for the July 1, 2021 through June 30, 2022 term.

BE IT FURTHER REOLVED that the Township Clerk is hereby authorized to issue liquor licenses as follows:

PLENARY RETAIL CONSUMPTION LICENSE

| | | |
|------------------|---|------------|
| #0253-33-005-005 | P & D, Inc. (Florentine Gardens) 97 Rivervale Road River Vale, NJ 07624 | \$2,000.00 |
| #0253-33-004-003 | Edgewood Liquor License LLC 449Rivervale Road River Vale, NJ 07675 | \$2,000.00 |
| #0253-33-002-006 | DAYAWATI LLC (Pocket License) 123 Van Riper Lane Woodcliff Lake, NJ 07677 | \$2,000.00 |

Resolution #2021-152

**RESOLUTION
CHAPTER 159
2021 Clean Communities Grant**

WHEREAS, N.J.S.A. 40A:4087 provides that the Director of the Division of Local Government Services may approve the insertion of any special item of revenue in the budget of any municipality when such item has been made available by law and the amount was not determined at the time of the adoption of the budget; and

WHEREAS, the Director may also approve the insertion of an item of appropriation for equal amount.

NOW THEREFORE BE IT RESOLVED by the Township Council of the Township of River Vale hereby requests that the Director of Local Government Services approve the insertion of an item of revenue in the budget of the year 2021 in the sum of \$ 20,445.52 which is now available from the Solid Waste Administration 2021 Clean Communities Grant program.

BE IT FURTHER RESOLVED that the sum of \$ 20,445.52 is hereby appropriated under the caption of Public and Private Programs.

Resolution #2021-153

**REFUND
(RVCC GOLF JR. CLINIC REGISTRATION FEE)**

WHEREAS, the following resident has requested a refund of their RVCC Golf J. Clinic registration fee; and

WHEREAS, the Treasurer has certified the availability of funds in the Recreation Account.

NOW, THEREFORE, BE IT RESOLVED, by the Township Council of the Township of River Vale that said refund is approved and the Treasurer is hereby authorized to issue a municipal check payable as follows:

Payable to:
Kevin Chlopecki
606 James Lane
River Vale, NJ 07675
Refund Amount: \$ 225.00

Resolution #2021-154

RESOLUTION AUTHORIZING NOT TO EXCEED LIMITATIONS FOR SETTEMBRINO ARCHITECTS (TOWN HALL RENOVATIONS)

WHEREAS, on January 18, 2021 Settembrino Architects, the Township Architect, submitted a proposal to prepare conceptual floor and site plans, a project schedule and provide over sight for the office renovations and addition project to the Town Hall offices located at 406 Rivervale Road in the amount of

\$ 22,000.00

WHEREAS, the Chief Financial Officer has certified the availability of funds in the Current Fund Account.

NOW THEREFORE BE IT RESOLVED, by the Township Council of the Township of River Vale that not to exceed limitations are hereby approved and established in the amount of \$ 22,000.00 for Settembrino Architects.

Resolution #2021-155

**RESOLUTION AUTHORIZING APPOINTMENT OF MUNICIPAL REPRESENTATIVES
TO BERGEN COUNTY COMMUNITY DEVELOPMENT REGIONAL COMMITTEE
(2021 - 2022)**

WHEREAS, the Municipality of River Vale has entered into a three year Cooperative Agreement with the County of Bergen as provided under the Interlocal Services Act N.J.S.A. 40A:65-1 et seq. and Title 1 of the Housing and Community Development Act of 1974; and

WHEREAS, said Agreement requires that the Municipal Council to appoint a representative and alternate for the FY 2021-2022 term starting July 1, 2021 and ending on June 30, 2022.

NOW, THEREFORE, BE IT RESOLVED that the Municipal Council hereby appoints Gennaro Rotella as its representative and Karen Campanelli as its alternate to serve on the Community Development Regional Committee for FY 2021-2022.

BE IT FURTHER RESOLVED that an original, certified copy of this resolution be immediately emailed and sent via postage to Robert G. Esposito, Director; Bergen County Division of Community Development.

Resolution #2021-156

RESOLUTION AUTHORIZING THE MAYOR TO SIGN THE SHARED SERVICES AGREEMENT WITH THE COUNTY OF BERGEN FOR THE USE OF THE DIGITAL TRUNKED RADIO SYSTEM

WHEREAS, N.J.S.A. 40:8A-1, et seq., known as the "Interlocal Services Act," authorizes Interlocal Services Agreements between public entities to share services; and

WHEREAS, the Township wishes to enter into a Shared Services Agreement with the County of Bergen, Department of Public Safety, Division of Communications to utilize the Digital Trunked Radio System; and

WHEREAS, said Shared Services Agreement has been reviewed and approved by the Township Attorney and is on file in the Township Clerk's office.

NOW THEREFORE BE IT RESOLVED by the Township Council of the Township of River Vale that the Mayor is hereby authorized to sign the Shared Services Agreement with the County of Bergen for the use of the Digital Trunked Radio System.

Resolution #2021-157

Approval to submit a grant application and execute a grant agreement with the New Jersey Department of Transportation for the for the Reconstruction of Dorchester Drive and Colonial Road

WHEREAS, the Township of River Vale desires to receive \$292,871.20 in funds from the New Jersey Department of Transportation Highway Trust Fund for the purpose of making safety improvements along Dorchester Drive and Colonial Road; and

WHEREAS, the Township Engineer has developed a plan of action and cost estimate to improve Dorchester Drive and Colonial Road and key intersections through the addition of pavement markings and other physical complementary safety improvements; and

WHEREAS, the project will also improve safety to the local schools and commuter lines, thus leveraging the requested funds;

NOW, THEREFORE BE IT RESOLVED that the Council of the Township of River Vale, formally approves the grant application for the above stated project.

BE IT FURTHER RESOLVED that the Mayor and Clerk are hereby authorized to submit an electronic grant application MA-2022-River Vale Township-00018 to the New Jersey Department of Transportation on behalf of the Township of River Vale.

BE IT FURTHER RESOLVED that the Mayor and Clerk are hereby authorized to sign the grant agreement on behalf of the Township of River Vale and that their signature constitutes acceptance of the terms and conditions of the grant agreement and approves the execution of the grant agreement.

Resolution #2021-158

Approval to submit a grant application and execute a grant agreement with the New Jersey Department of Transportation for the for the Brookside Avenue Bike Path Construction Project

WHEREAS, the Township of River Vale desires to receive \$451,834.80, in funds from the New Jersey Department of Transportation Highway Trust Fund for the purpose of making safety improvements and constructing a segregated bike path along Brookside Avenue; and

WHEREAS, the Township Engineer has developed a plan of action and cost estimate to improve Brookside Avenue and key intersections through the addition of a bike path, pavement markings and other physical complementary safety improvements; and

WHEREAS, the project will also improve safety to the local schools and commuter lines, thus leveraging the requested funds;

NOW, THEREFORE BE IT RESOLVED that the Council of the Township of River Vale, formally approves the grant application for the above stated project.

BE IT FURTHER RESOLVED that the Mayor and Clerk are hereby authorized to submit an electronic grant application BIKE-2022-River Vale Township-00004 to the New Jersey Department of Transportation on behalf of the Township of River Vale.

BE IT FURTHER RESOLVED that the Mayor and Clerk are hereby authorized to sign the grant agreement on behalf of the Township of River Vale and that their signature constitutes acceptance of the terms and conditions of the grant agreement and approves the execution of the grant agreement.

Resolution #2021-159

PAYMENT OF BILLS

BE IT RESOLVED by the Township Council of the Township of River Vale

that the Business Administrator is hereby authorized to pay the following claims:

| | | |
|---|-----------|-------------------|
| CURRENT ACCOUNT claims in the amount of: | \$ | 271,886.92 |
| RESERVE CURRENT ACCOUNT claims in the amount of: | \$ | 29,618.57 |
| GOLF COURSE UTILITY OPERATING ACCOUNT claims in the amount of: | \$ | 84,168.07 |
| RESERVE GOLF COURSE UTILITY OPERATING ACCT claims in the amount of: | | |
| FEDERAL/STATE GRANT ACCOUNT claims in the amount of: | \$ | 17,584.00 |
| ANIMAL TRUST ACCOUNT claims in the amount of: | | |
| TRUST ACCOUNT claims in the amount of: | | |
| RECREATION TRUST ACCOUNT claims in the amount of: | \$ | 7,535.04 |
| PRIVATE DUTY TRUST ACCOUNT claims in the amount of: | \$ | 64,732.71 |
| UNEMPLOYMENT TRUST ACCOUNT claims in the amount of: | | |
| HOUSING TRUST ACCOUNT claims in the amount of: | | |
| JUNIOR POLICE ACADEMY TRUST ACCOUNT claims in the amount of: | | |
| GOLF COURSE UTILITY CAPITAL ACCOUNT claims in the amount of: | \$ | 180.00 |
| OPEN SPACE TRUST ACCOUNT claims in the amount of: | | |
| CAPITAL ACCOUNT claims in the amount of: | \$ | 96,107.00 |
| PLANNING BOARD TRUST ACCOUNT claims in the amount of: | \$ | 720.00 |
| SPECIAL TRUST ACCOUNT claims in the amount of: | \$ | 8,030.00 |
| ZONING BOARD TRUST ACCOUNT claims in the amount of: | | |
| TOTAL CLAIMS TO BE PAID | \$ | 580,562.31 |

BE IT FURTHER RESOLVED by the Township Council of the Township of River Vale that the following claims have been paid by the Business Administrator prior to the Bill List Resolution in the following amounts:

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|---|----|--------------|
| CURRENT ACCOUNT claims in the amount of: | \$ | 3,981,671.02 |
| RESERVE CURRENT ACCOUNT claims in the amount of: | \$ | 8,087.64 |
| GOLF COURSE UTILITY OPERATING ACCOUNT claims in the amount of: | \$ | 51,439.77 |
| RESERVE GOLF COURSE UTILITY OPERATING ACCT claims in the amount of: | \$ | 15,000.00 |
| TRUST ACCOUNT claims in the amount of: | | |
| ANIMAL TRUST ACCOUNT claims in the amount of: | | |
| GRANT ACCOUNT claims in the amount of: | | |
| RECREATION TRUST ACCOUNT claims in the amount of: | \$ | 7,888.82 |
| PAYROLL AGENCY TRUST ACCOUNT claims in the amount of: | \$ | 1,720.42 |
| PRIVATE DUTY TRUST ACCOUNT claims in the amount of: | | |
| TAX SALE REDEMPTION TRUST ACCOUNT claims in the amount of: | | |
| TAX SALE PREMIUM TRUST ACCOUNT claims in the amount of: | | |
| JUNIOR POLICE ACADEMY TRUST ACCOUNT claims in the amount of: | | |
| UNEMPLOYMENT ACCOUNT claims in the amount of: | | |
| SPECIAL TRUST ACCOUNT claims in the amount of: | | |
| CAPITAL ACCOUNT claims in the amount of: | \$ | 675.00 |
| BUILDERS ESCROW ACCOUNT claims in the amount of: | | |

PLANNING BOARD TRUST ACCOUNT claims in the amount of:

ZONING BOARD TRUST ACCOUNT claims in the amount of:

TOTAL CLAIMS PAID \$ **4,066,482.67**

TOTAL BILL LIST RESOLUTION \$ **4,647,044.98**

MANUAL DISBURSEMENTS

BILL LIST FOR June 28, 2021

5/28/2021 Transfer Payroll \$ 295,640.36

6/15/2021 Transfer Payroll \$ 292,905.61

6/24/2021 Transfer Payroll \$ 329,764.63

TOTAL STATUTORY ACCOUNT DISTRIBUTIONS \$ **918,310.60**

ROLL CALL VOTE

Councilman Ben-Yishay, Councilman Donovan, Councilman Criscuolo, Councilwoman Sieg and Council President Bromberg voted yes.

Ordinances for 1st Reading

There were no Ordinances for 1st reading this evening.

Ordinances for 2nd Reading & Public Hearing

Ordinance #383-2021

Motion to Adopt: Councilman Ben-Yishay

Second: Councilman Criscuolo

Motion by Councilman Criscuolo second by Councilman Ben-Yishay to open the public hearing on Ordinance #383-2021.

There being no questions or comments from the public. Motion by Councilman Criscuolo second by Councilman Ben-Yishay to close the public hearing on Ordinance # 383-2021.

AN ORDINANCE OF THE TOWNSHIP OF RIVER VALE, IN THE COUNTY OF BERGEN, NEW JERSEY, PROVIDING FOR VARIOUS CAPITAL IMPROVEMENTS IN AND FOR THE TOWNSHIP OF RIVER VALE AND APPROPRIATING \$2,032,888 THEREFOR, AND PROVIDING FOR THE ISSUANCE OF \$1,874,241 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 \$2,032,888, including the aggregate sum of (a) \$33,600 in moneys now held by the Township and previously contributed by the Borough of Montvale for the purposes set forth in Section 3(g) of this bond ordinance, (b) \$26,400 in moneys now held by the Township and previously contributed by the Borough of Montvale for the purposes set forth in Sections 3(h) of this bond ordinance and (c) \$98,647 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 \$1,874,241 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: Park improvements, including, but not limited to, EMS Park Renovations and construction of pickle ball courts, and including all work and materials necessary therefor or incidental thereto.

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|--|-----------|
| <u>Appropriation and Estimated Cost:</u> | \$192,500 |
| <u>Maximum Amount of Bonds or Notes:</u> | \$182,875 |
| <u>Period or Average Period of Usefulness:</u> | 15 years |
| <u>Amount of Down Payment:</u> | \$9,625 |

- (b) Purpose: Acquisition of information technology and telecommunications equipment with a unit cost greater than \$5,000, including, but not limited to, Records Management Scanning and radio infrastructure rebuild for Police Department, and including all work and materials necessary therefor or incidental thereto.

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| <u>Appropriation and Estimated Cost:</u> | \$376,750 |
|--|-----------|

Maximum Amount of Bonds or Notes: \$357,912
Period or Average Period of Usefulness: 7 years
Amount of Down Payment: \$18,838

- (c) Purpose: Acquisition of information technology and telecommunications equipment, including items with a unit cost less than \$5,000, including, but not limited to, pagers for the River Vale Volunteer Ambulance Corps and pagers, radios and communications equipment for the Volunteer Fire Department, and including all work and materials necessary therefor or incidental thereto.

Appropriation and Estimated Cost: \$212,366
Maximum Amount of Bonds or Notes: \$201,747
Period or Average Period of Usefulness: 5 years
Amount of Down Payment: \$10,619

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

Appropriation and Estimated Cost: \$100,122
Maximum Amount of Bonds or Notes: \$95,115
Period or Average Period of Usefulness: 10 years
Amount of Down Payment: \$5,007

- (e) 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

- (f) Purpose: Construction of catch basins, including all work and materials necessary therefor or incidental thereto.

Appropriation and Estimated Cost: \$55,000

| | |
|--|----------|
| <u>Maximum Amount of Bonds or Notes:</u> | \$52,250 |
| <u>Period or Average Period of Usefulness:</u> | 15 years |
| <u>Amount of Down Payment:</u> | \$2,750 |

- (g) Purpose: Building improvements and acquisition of equipment for the Department of Public Works, including, but not limited to, automatic fire suppression/sprinklers, backhoe, lawn mower, and trailer, and including all work and materials necessary therefor or incidental thereto.

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|--|-----------|
| <u>Appropriation and Estimated Cost:</u> | \$337,150 |
| <u>Maximum Amount of Bonds or Notes:</u> | \$288,372 |
| <u>Period or Average Period of Usefulness:</u> | 15 years |
| <u>Amount of Down Payment:</u> | \$15,178 |
| <u>Montvale contribution:</u> | \$33,600 |

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

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| <u>Appropriation and Estimated Cost:</u> | \$264,000 |
| <u>Maximum Amount of Bonds or Notes:</u> | \$225,720 |
| <u>Period or Average Period of Usefulness:</u> | 15 years |
| <u>Amount of Down Payment:</u> | \$11,880 |
| <u>Montvale contribution:</u> | \$26,400 |

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

(j) 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 12.192 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 \$1,874,241, and the obligations authorized herein will be within all debt limitations prescribed by that Law.

(d) An aggregate amount not exceeding \$184,808 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.

ROLL CALL VOTE

Councilman Ben-Yishay, Councilman Donovan, Councilman Criscuolo, Councilwoman Sieg and Council President Bromberg voted yes.

2nd Hearing of the Public

Motion by Councilwoman Sieg; second by Councilman Criscuolo to open the meeting to the public.

There being no questions or comments from the public. Motion by Councilman Criscuolo; second by Councilman Donovan to close the meeting to the public.

ADJOURNMENT

Motion by Councilwoman Sieg; second by Councilman Criscuolo to adjourn the meeting at 8:00pm.

ATTEST:
Karen Campanelli, Township Clerk

Council President Mark Bromberg

