

THE BOROUGH OF MANTOLOKING
MAYOR AND COUNCIL

MINUTES OF THE ORGANIZATION BUSINESS MEETING
January 7, 2008

The Organization Meeting of the Mayor and Council was held this day in the meeting room of Borough Hall.

1. CALL TO ORDER: TIME: 4:30 p.m.

2. OPEN PUBLIC MEETING STATEMENT: Mayor George C. Nebel

In compliance with the provisions of the New Jersey Open Public Meetings Act, adequate notice of this meeting of the Mantoloking Borough Council has been advertised in the manner provided by law.

3. PLEDGE OF ALLEGIANCE

4. OATH OF OFFICE

Borough Clerk, Irene Ryan administers the oath of office for line officers of the Mantoloking Fire Company No. 1

Borough Clerk, Irene Ryan administers the oath of office for council members Councilwoman Beth Nelson and Councilman Donald S. Ness for a three-year term to expire on December 31, 2010.

5. ROLL CALL

Mayor George C. Nebel, Councilmen Steve Gillingham, John H. Jones, Peter R. Strohm, Stanley F. Witkowski, Donald S. Ness and Councilwoman Beth Nelson

ABSENT:

6. PRIVILEGE OF THE FLOOR: The Mayor will open the meeting for public comment and questions about the agenda.

7. NEW BUSINESS

RESOLUTION 01/07/2008 – 01: NOMINATION AND APPOINTMENT OF COUNCIL PRESIDENT

Councilman Strohm motioned to nominate Councilman Steve Gillingham as Council President for 2008. Councilman Witkowski seconded the motion and it was unanimously approved by voice vote.

Councilman Gillingham moved the following resolution:

RESOLUTION NO. 01/07/2008 – 02: CONFIRMING THE APPOINTMENT OF OFFICIALS, COMMITTEES, AND BOARDS FOR 2008

WHEREAS, it is the responsibility of the Mayor to appoint individuals as Class II and Class IV members of the Planning Board as vacancies may exist; and

WHEREAS, it is the responsibility of the Council to appoint an individual as Class III member to the Planning Board as vacancies may exist; and

WHEREAS, it is the responsibility of the Mayor with the consent of Council to appoint various individuals such as Chief Financial Officer, Tax Collector, Borough Clerk, Deputy Borough Clerk, Assessment Search Officer, Public Agency Compliance Officer, Purchasing Agent, Tax Search Officer, Superintendent, Recycling Coordinator, Construction Official, Deputy Construction Official, Building Subcode Official, Deputy Building Subcode Official, Building Inspector, Deputy Building Inspector, Zoning And Land Use Official, Deputy Zoning and Land Use Official, Dune Inspector, Deputy Dune Inspector, Dune Program Director, Emergency Management Coordinator, Borough Historian, Licensed Sewer Operator, Animal Control Officer, Auditor, Attorney, Dune Consultant, Prosecutor, Alternate Prosecutors, Conflicts Prosecutor, Public Defender, Alternate Public Defenders, Engineer, Assistant Engineer, Insurance Commissioner, Tax Appeal Agents, Tax Assessor, Magistrate, Court

Administrator, Deputy Court Administrator, Board Of Health, Registrar of Vital Statistics, Deputy Registrar, Special Counsel, National Flood Insurance Program Coordinator, Handicap Coordinator, Community Development Block Grant Representative, Archives, Records Project Manager, Technical Assistant to the Construction Official, Fire Official, Deputy Fire Official, Flood Plain Manager, Beach Lobbying Consultants, Police Department Physician and Environmental Commission, and

WHEREAS, AFTER DUE DELIBERATION, the Mayor and Council have determined that the schedule attached hereto and made a part hereof entitled “Officials, Committees and Boards for 2008” constitute their appointments for the position set forth therein.

IT IS NOW, THEREFORE, this 7th day of January, 2008, Resolved by the Mayor and Council of the Borough of Mantoloking, as follows:

1. That the schedule entitled “Officials, Committees, and Boards for 2008” does accurately designate persons or entities nominated or appointed to the various positions as set forth therein.
2. That the Council does, by this Resolution, hereby confirm, ratify, and approve the nominations and appointments and terms of office identified in said schedule both as to those officers and positions wherein the Mayor has the right to nominate and appoint with the advice and consent of Council or otherwise, and as to those offices and positions wherein the Council has the right to select said individuals or entities.

OFFICIALS, COMMITTEES, AND BOARDS FOR 2008

<u>POSITION</u>	<u>NAME</u>	<u>TERM EXPIRES</u>
Mayor	George C. Nebel	2010

COUNCIL (3 year term)

Councilman	Stanley F. Witkowski	2009
Council President, Councilman	Steve Gillingham	2009
Councilman	Peter R. Strohm	2008
Councilman	John H. Jones	2008
Councilman	Donald S. Ness	2010
Councilwoman	Ann Elizabeth Nelson	2010

OFFICIALS

Borough Clerk	Irene H. Ryan	
Assessment Search Officer	Irene H. Ryan	
Public Agency Compliance Officer	Irene H. Ryan	
Purchasing Agent	Irene H. Ryan	
Insurance Commissioner	Irene H. Ryan	
Deputy Borough Clerk	Nancy Klumb	
Tech. Asst. to the Construction Official	Nancy Klumb	
Chief Financial Officer	Michelle Swisher	2009
Tax Collector	Michelle Swisher	2010
Tax Search Officer	Michelle Swisher	
Borough Superintendent	William Heckman	
Construction Official	V. John Wardell	
Deputy Construction Official	Douglas Applegate	
Building Subcode Official	V. John Wardell	
Deputy Building Subcode Official	Douglas Applegate	
Building Inspector	V. John Wardell	
Deputy Building Inspector	Douglas Applegate	
Zoning & Land Use Official	Thomas S. Guldin	

Deputy Zoning & Land Use Official	William Heckman
Deputy Dune Inspector	John H. Jones
National Flood Insurance Program Coordinator	John H. Jones
Recycling Coordinator	Donald S. Ness
Emergency Management Coordinator	Robert S. McIntyre
Fire Official	Charles E. Wills
Deputy Fire Official	Michael Clayton
Environmental Commission Chairman	Joseph DeAmicis
Tax Assessor	James L. Anderson
Tax Appeal Agents	O'Malley, Surman & Michelini, Esq. James L. Anderson

POSITION

<u>POSITION</u>	<u>NAME</u>	<u>TERM EXPIRES</u>
Licensed Sewer Operator	Ron Laird	
Animal Control Officer	Associated Humane Societies	
Handicap Coordinator	Peter R. Strohm	

PROFESSIONAL SERVICES

Borough Auditor	William E. Antonides, CPA,RMA,PSA
Borough Attorney	Edwin J. O'Malley, Jr., Esq.
Dune Consultant	Dr. Stewart Farrell
Municipal Prosecutor	Steven A. Zabarsky, Esq.
Alternate Prosecutor #1	Douglas W. Jones, Jr., Esq.
Alternate Prosecutor #2	James L. Fennessy, Esq.
Alternate Prosecutor #3	Thomas V. Campo, Esq.
Municipal Public Defender	James J. Gluck, Esq.
Alternate Public Defender #1	Robert W. Allen, Esq.
Alternate Public Defender #2	Kerry A. McGrath, Esq.
Municipal Conflicts Prosecutor	Joseph D. Coronato, Esq.
Borough Engineer/Flood Plain Manager	Thomas S. Guldin, P.E.
Asst. Borough Engineer/Dune Inspector	Robert Mainberger, P.E.
Borough Special Counsel	Vito A. Gagliardi, Jr., Esq.
Beach Lobbying & Information Services	Howard Marlowe
Police Department Physician	George Jarahian, Jr., M.D.

COMMISSIONS

Environmental

<u>NAME</u>	<u>TERM EXPIRES</u>
Joseph DeAmicis, Chairman	12/31/2009
Constance E. Pilling	12/31/2009
Peter Chance	12/31/2008
Jennifer Buck	12/31/2008
Richard Bradley	12/31/2010
Marilyn Potter	12/31/2010
Courtney Bixby	12/31/2010

Subcommittee:

Barnegat Bay Estuary Committee	Constance E. Pilling
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COMMITTEES

Finance

<u>NAME</u>	<u>TERM EXPIRES</u>
Stanley Witkowski, Chairman	

John H. Jones
 Steve Gillingham
 Mary Brown

Public Safety

Steve Gillingham, Chairman
 Stanley Witkowski
 Peter R. Strohm
 Harold Lyons

Subcommittees:

Municipal Court Security Committee

Steve Gillingham, Chairman
 Donald S. Ness
 Judge Samuel M. Morris
 Chief Mark Wright
 Jennifer Krieg, Court Administrator

COMMITTEES

NAME

TERM EXPIRES

Subcommittees:

Beach Ordinance & Staffing Review

Steve Gillingham, Chairman
 John H. Jones
 Ann Elizabeth Nelson

Public Works

Ann Elizabeth Nelson, Chairman
 John H. Jones
 Steve Gillingham
 Douglas J. Popaca

Subcommittees:

Utility Services

Ann Elizabeth Nelson, Chairman
 Peter R. Strohm
 Donald S. Ness

Regionalization & Shared Services

Ann Elizabeth Nelson, Chairman
 Steve Gillingham
 Peter R. Strohm

Ocean County Block Grant Program

Thomas S. Guldin P.E., Local Representative
 Peter R. Strohm, Alternate
 Barbara DeAmicis, Alternate
 Mary Brown

Dune & Beach Renourishment

John H. Jones, Dune Program Dir
 Peter R. Strohm
 Elbert E. Husted, III

Subcommittees:

Dune Walk

John H. Jones, Chairman
 Craig Symons
 Jennifer Buck
 Marilyn Potter

Mantoloking Beach Protection

John H. Jones, Chairman
 Peter R. Strohm
 Steve Gillingham
 Craig Goldman
 Anthony Grella
 Kara Symons

Flood Strategy Committee

John H. Jones, Chairman
 Peter R. Strohm
 Thomas S. Guldin, P.E.
 Craig Symons

COMMITTEES

NAME

TERM EXPIRES

Subcommittees:

NFIP Flood Hazard Mitigation Planning

John H. Jones, Chairman
 Stanley F. Witkowski
 Thomas S. Guldin, P.E.
 William Heckman
 Robert Mainberger, P.E.
 Craig Symons
 V. John Wardell
 Peter Flihan
 George Peterson

Legislative Action Committee

Peter R. Strohm, Chairman
 Steve Gillingham
 Donald S. Ness
 Joyce Popaca
 Patricia Peterson
 George Ring
 Harry McEnroe
 Edwin J. O’Malley, Esq. & Mayor George C. Nebel, Exofficio

Subcommittees:

Long Range Planning

Peter R. Strohm, Chairman
 John H. Jones
 Steve Gillingham

Drug & Alcohol Alliance

Peter R. Strohm, Chairman
 Kathleen May
 Police Chief Mark Wright

Mantoloking Committee

Subcommittees:

Donald S. Ness, Chairman

Beautification	Mary Anne Finch, Chairwoman Elizabeth Wagner Jacqueline Lewis	
Historical Committee	Anne L. Benedict, Borough Historian Jane Post Runyon Colie Robert S. McIntyre Jennifer Buck	
2011 Centennial Celebration Committee	Sarah Dewing, Co-Chairwoman Constance Kapp, Co-Chairwoman Virginia Sigety, Co-Chairwoman Anne L. Benedict Jennifer Buck Robert S. McIntyre Barbara Earle Edwin C. O'Malley	Jane Post Robert Post Betsy Colie Runyon Colie Linda Hedjuk Nancy Ness James Earle

COMMITTEES

Subcommittees:

Archives and Records

NAME

Donald S. Ness, Chairman
John H. Jones
Irene H. Ryan, Project Manager

TERM EXPIRES

Borough Hall Library

Marianne Buck, Chairwoman
Constance E. Pilling
Sally Van Duyne
Susan Laymon
Terry Hughes

Solid Waste & Recycling

Donald S. Ness, Chairman
Peter R. Strohm
Ann Elizabeth Nelson
Peter Flihan

DEPARTMENT/POSITION

NAME

TERM EXPIRES

PLANNING BOARD

Class I (4 year term)		George C. Nebel	2010
Mayor's Designee in Absence of Mayor		Stanley F. Witkowski	N/A
Class II (1 year term)		Robert S. McIntyre	2008
Class III (1 year term)		Steve Gillingham	2008
Class IV (4 year term)	Vice-Chairman	Richard Bradley	2009
		D. Mark Hawkings	2009
	Secretary	James J. Brown	2008
	Chairman	G. Russell Henshaw, Jr.	2010

	Marilyn Potter	2010
	William Richardson	2008
Alternate #1	Maryann Wagner	2009
Alternate #2	Jane White	2008
Board Attorney/Special Counsel	John J. DeVincens	
Municipal Planner	Robert Mainberger, P.E.	

MUNICIPAL COURT

Magistrate (3 year term)	Samuel M. Morris	2010
Court Administrator (3 year term)	Jennifer B. Krieg	08/15/2008
Deputy Court Administrator	Irene H. Ryan	
Dep. Ct. Admin/Violations Clerk	Elizabeth L. Boettger	

DEPARTMENT/POSITION

NAME

TERM EXPIRES

BOARD OF HEALTH

Health Official (3 year term)	Dr. Michael J. Doyle	2010
	Dr. Patricia McCormack	2008
	John Mathey	2009
	Sandra McIntyre	2010

REGISTRAR OF VITAL STATISTICS

	Irene H. Ryan (Concurrent w/term as Municipal Clerk)	
Deputy Registrar	Nancy Klumb	

BOARD OF EDUCATION

President	Joyce Popaca	2010
Member	Sandra McIntyre	2009
Vice President	Barbara DeAmicis	2008
Business Administrator	Linda M. Considine	
Treasurer of School Funds	Patricia Peterson	

MANTOLOKING FIRE COMPANY NO. 1

Fire Chief	Laurence Gilman
Fire Company President	George Downes

RESOLUTION NO. 01/07/2008 – 03: LOCAL EMERGENCY PLANNING COMMITTEE (LEPC)

BE IT RESOLVED that the following named persons are hereby appointed as members of the Borough of Mantoloking Local Emergency Planning Committee (LEPC) for the year 2008. The Coordinator is appointed for a term of three (3) years:

- Robert S. McIntyre, Emergency Management Coordinator (Term Expires 12/31/2008)
- Steve Gillingham, Deputy Emergency Management Coordinator

Laurence Gilman, Fire Chief
Irene H. Ryan, Borough Clerk
Mark Wright, Chief of Police
William Heckman, Borough Superintendent
Dr. Michael Doyle, Director, Board of Health
Ocean County Department of Social Services
G. Sandy Diehl, Community Group-Mantoloking Yacht Club
Edwin J. O'Malley, Jr., Borough Attorney
Michelle Swisher, Chief Financial Officer
Editor-The Mantoloking Reporter
Craig Goldman, Member-Ocean County Amateur Radio Emergency Services

BE IT FURTHER RESOLVED that the Borough Coordinator of Emergency Management is authorized, upon adoption of this Resolution, to call necessary meetings, arrange for appropriate training sessions, and to set deadlines for responses in writing of the various sections of the Emergency Operations Plan as well as any further related requirements.

Councilman Witkowski moves the following eight (8) resolutions. Councilman Gillingham seconded the motion and it was unanimously approved by voice vote.

RESOLUTION NO. 01/07/2008 – 04: NAMING OFFICIAL DEPOSITORIES

WHEREAS, NJS 40A:5-14 mandates that the governing body of a municipal corporation shall, by resolution passed by a majority vote of the full membership thereof, designate as a depository for its monies a bank or trust company having its place of business in the state and organized under the laws of the United States or this state;

NOW, THEREFORE, BE IT RESOLVED on the 7th day of January, 2008, by the Council of the Borough of Mantoloking, County of Ocean, State of New Jersey, that:

- 1) Commerce Bank
Sovereign Bank
Bank of New York
Wachovia
Ocean First
PNC Bank
Amboy National Bank
First Washington State Bank
Bank of America (formerly Fleet Bank)
North Fork Bank
New Jersey Cash Management
Municipal Investors Service Corp (MBIA)
Valley National

Be and are hereby designated as official depositories for the Borough of Mantoloking for the year 2008.

- 2) Prior to the deposit of any municipal funds in the above-mentioned depositories, said bank shall file with the Chief Financial Officer a statement indicating that the bank is covered under the Government Units Deposit Protection Act (R.S. 17:9-41).

RESOLUTION NO. 01/07/2008 – 05: OFFICIAL NEWSPAPERS

WHEREAS, Section 3(d) of the Open Public Meeting Act, Chapter 231, P.L. 1975, requires that certain notice of meetings be submitted to any two (2) newspapers, one of which shall be the official newspaper; and

WHEREAS, the second newspaper designated by this body must be one which has the greatest likelihood of informing the public within the jurisdictional boundaries of this body of such meeting.

WHEREAS, to facilitate the timely publication of public notices as required by law, and in the interest of the public, the Borough Council desires to avail itself of the services of newspapers of general circulation in the community for the year 2007.

NOW, THEREFORE, BE IT RESOLVED, by the Borough Council of the Borough of Mantoloking, County of Ocean, State of New Jersey, as follows:

1. The Ocean County Observer, Toms River, the The Ocean Star, Point Pleasant Beach, and the Asbury Park Press, Neptune are designated to receive all notices of meetings as required under the Open Public Meetings Act.

RESOLUTION NO. 01/07/2008 – 06: PAYMENT OF BILLS

RESOLVED, that the payment of routine or recurring accounts allowing discounts or other payments in the year 2008 requiring urgency be paid by the Chief Financial Officer on order of the Mayor and attested by the Municipal Clerk. All such payments to be presented to the Council at the next succeeding meeting for confirmation.

RESOLUTION NO. 01/07/2008 – 07: SETTING THE TEMPORARY BUDGET FOR THE 2008 BUDGET YEAR

WHEREAS, N.J.S.A. 40A:4-19 provides that where any contract, commitment or payments are to be made prior to the final adoption of the 2008 budget, temporary appropriations should be made for the purpose and amounts required in the manner and time therein provided; and

WHEREAS, the date of this resolution is within the first thirty days of January, 2008; and

WHEREAS, the total appropriations in the 2007 budget, exclusive of any appropriations made for interest and debt redemption charges, capital improvement fund and public assistance, is the sum of \$3,201,720.27 ; and

WHEREAS, 26.25% of the total appropriations in 2007 budget, exclusive of any appropriations made for interest and debt redemption charges, capital improvement fund and public assistance in said 2007 budget is the sum of \$840,451.57 ;

NOW, THEREFORE, BE IT RESOLVED that the following appropriations be made and that a certified copy of this resolution be transmitted to the Chief Financial Officer for the records:

TEMPORARY APPROPRIATIONS – 2008

	<u>SALARY & WAGES</u>	<u>OTHER EXPENSES</u>
Municipal Clerk	\$35,000.00	\$15,000.00
Finance	18,000.00	9,000.00
Audit		10,000.00
Tax Collector	4,000.00	500.00
Tax Assessor	4,000.00	6,000.00
Legal		20,000.00
Engineering		30,000.00
Planning	10,000.00	2,000.00
Construction	12,000.00	2,500.00
Sub-code Plumbing		2,000.00
Sub-code Fire		2,000.00
Liability Insurance		40,000.00
Workmens Comp Ins		20,000.00
Group Health Ins		55,000.00
Police	250,000.00	30,000.00
Emergency Management		500.00
First Aid		
Fire		5,000.00
Uniform Fire Safety	1,000.00	
Municipal Prosecutor		3,000.00
Road Repairs	34,000.00	7,000.00
Garbage		40,000.00
Buildings & Grounds		15,000.00
Sewer System		10,000.00
Board of Health	100.00	
Dog		500.00
Aid to Hospital		
Beach Guards		
Beach Maintenance		10,000.00
Beach Maint-outside caps		5,000.00
Electricity		6,000.00

Telephone	4,000.00
Water	2,000.00
Fire Hydrant	8,000.00

2008 TEMPORARY APPROPRIATIONS – Con’t.

	<u>SALARY & WAGES</u>	<u>OTHER EXPENSES</u>
Natural Gas		5,000.00
Gasoline		5,000.00
Ocean Cty Utility Authority		30,000.00
PERS		
Social Security		15,000.00
PFRS		
Court	15,000.00	2,000.00
Public Defender		1,000.00
Capital Improvement		
TOTAL	\$383,100.00	\$418,000.00
GRAND TOTAL		<u>\$801,100.00</u>

RESOLUTION NO. 01/07/2008 – 08: DELINQUENT TAX COLLECTION

RESOLVED, that the Tax Collector of the Borough of Mantoloking is hereby directed to charge and collect interest at eight percent (8%) per annum on the first \$1,500 of any delinquency, and eighteen percent (18%) per annum on any amount in excess of \$1,500, to be calculated from the date the tax was payable to the date of actual payment.

RESOLVED, that the Tax Collector of the Borough of Mantoloking is hereby directed to charge and collect an additional penalty at the rate of six percent (6%) of the amount of delinquency from each taxpayer with a delinquency in excess of \$10,000 who shall fail to pay that delinquency prior to the end of the calendar year.

FURTHER RESOLVED, that the interest on any delinquency shall be computed from the date the monies are due or become delinquent, except that no interest shall be charged on any installment payment if payment of said installment is made within ten (10) days after the date upon which same becomes payable

RESOLUTION NO. 01/07/2008 – 09: TAX APPEAL AGENTS

WHEREAS, from time to time, the Tax Assessor discovers an error in calculation, transposing, measurement, or typographical errors in the tax assessments on the tax list after the time the County Board of Taxation has certified the tax rates for the tax year, or a property becomes subject to a rollback assessment; and

WHEREAS, the governing body of the Taxing District of the Borough of Mantoloking is desirous that every taxpayer pays his fair share of taxes; and

WHEREAS, if the above discovered errors are not corrected or a rollback assessment not applied, the taxpayers affected would not be paying their fair share of taxes; and

WHEREAS, the method of correcting such errors is to file a Petition of Appeal or Complaint with the Ocean County Board of Taxation.

IT IS NOW, THEREFORE, Resolved by the Mayor and Council of the Borough of Mantoloking as follows:

1. That the Tax Assessor or Municipal Attorney is hereby authorized to act as the agent for the Taxing District during the year of 2008 and file a Petition of Appeal or Complaint with the Ocean County Board of Taxation to correct such assessments to the property value and that a copy of any Petition of Appeal or Complaint filed with the Ocean County Board of Taxation under this Resolution be filed with the Municipal Clerk.

2. That the Tax Assessor or Municipal Attorney is hereby authorized to execute stipulations of settlement on any tax appeal or complaint filed by the taxing district or by a taxpayer in the tax year 2008.

3. That a certified copy of this Resolution be forwarded to the Ocean County Board of Taxation with any such Petition of Appeal.

RESOLUTION NO. 01/07/2008 – 10: ADOPTION OF A CASH MANAGEMENT PLAN

WHEREAS, P.L. 1983, Chapter 8, approved January 18, 1983, amending N.J.S.A. 40A:5-2 and N.J.S.A. 40A:5-14, mandate that each local governmental unit shall adopt a Cash Management Plan; and

WHEREAS, the Borough Council (Finance Committee) with the assistance of the Borough’s Chief Financial Officer, has, pursuant to the law, generated a proposed Cash Management Plan.

IT IS, NOW THEREFORE, this 7th day of January, 2008, **RESOLVED** by the Mayor and Council of the Borough of Mantoloking, Ocean County, New Jersey, as follows:

1. The attached document entitled “Cash Management Plan of the Borough of Mantoloking, Ocean County, New Jersey” dated March 18, 1996, (Amended: January 3, 2005) is hereby adopted and approved as the Cash Management Plan of the Borough.
2. The Chief Financial Officer, with the advice of the Chairman of the Council’s Finance Committee, shall have the authority and responsibility to make deposits and investments of municipal funds.

**CASH MANAGEMENT PLAN OF THE BOROUGH OF MANTOLOKING
OCEAN COUNTY, NEW JERSEY
MARCH 18, 1996
(AMENDED: JANUARY 3, 2005)**

Definitions

1. Fiscal year shall mean the twelve months ending December thirty-one.
2. Cash Management Plan shall mean the plan as approved by this Resolution.

Designation of Depositories

At the Borough’s reorganization meeting, the governing body shall by resolution designate the depositories and the methods of transferring funds for investment purposes for the Borough of Mantoloking in accordance with N.J.S.A. 40A:5-14.

Audit Requirement

The Cash Management Plan shall be subject to the annual audit conducted pursuant to N.J.S.A. 40A:5-4.

Authority to Invest

The governing body shall pass a resolution at its annual reorganization meeting designating the Borough Official(s) who shall make and be responsible for municipal deposits and investments,

Investment Instruments

The designated Borough Official(s) shall invest at his discretion in any investment instrument as approved by the State of New Jersey in accordance with N.J.S.A. 40A:5-15.1. Rate of return shall not be the only consideration, safety and liquidity shall be considered along with rate of return.

Records and Reports

The Chief Financial Officer shall report all investments in accordance with N.J.S.A 40A:5-15.2.

At a minimum the Chief Financial Officer shall:

1. Keep a record of all investments.
2. Confirm investments with the governing body at the next regularly scheduled meeting.
3. Report monthly to the governing body as to the status of cash balances in all bank accounts, revenue collection, interest rates and interest earned.

Cash Flow

1. The Chief Financial Officer shall ensure that the accounting system provides regular information concerning the cash position and investment performance.
2. All monies, shall be turned over to the Chief Financial Officer and deposited in accordance with N.J.S.A. 40A:5-15.
3. The Chief Financial Officer is authorized and directed to invest surplus funds of the Borough of Mantoloking as the availability of the funds permit. In addition, it shall be the responsibility of the Chief Financial Officer to minimize the possibility of idle cash by depositing the monies in interest bearing accounts whenever practical and in the best interest of the Borough of Mantoloking.
4. The Chief Financial Officer shall ensure that the funds are borrowed for Capital Projects in a timely fashion.

RESOLUTION NO. 01/07/2008 – 11: APPROVAL OF THE 2008 ROSTER OF COUNCIL MEETINGS

PLEASE BE ADVISED that the following is the schedule of the Regular Council Meetings for 2008 for the Borough of

Mantoloking. All meetings are held at the Borough Hall, 202 Downer Avenue, in the Borough of Mantoloking, at 4:30 p.m., unless otherwise noted.

REGULAR MEETINGS:

Tuesday, January 22, 2008
Tuesday, February 19, 2008
Monday, March 17, 2008
Monday, April 21, 2008
Monday, May 19, 2008
Monday, June 16, 2008
Monday, July 21, 2008
Monday, August 18, 2008
Monday, September 15, 2008
Monday, October 20, 2008
Monday, November 17, 2008
Monday, December 15, 2008
Friday, January 2, 2009 (TENTATIVE)

8. MAYOR AND COUNCIL COMMENTS PERIOD

Mayor Nebel announced that copies of an e-mail received from resident Mr. Warren Wilson was available for the public in the rear of the meeting room. Said correspondence reports Mr. Wilson's experiences with faulty wiring at JCP&L pole connections that caused fluctuating voltage and brownouts.

9. PUBLIC COMMENTS PERIOD

The Mayor will open the meeting for public comment and questions about the agenda and any other matter of public interest.

10. NEXT MEETING Regular Meeting of Tuesday, January 22, 2008 at 4:30 p.m.

11. ADJOURNMENT

There being no further business for this meeting, Councilman Gillingham moved to adjourn. Councilwoman Nelson seconded the motion and it was unanimously approved at 4:40 p.m.

Respectfully submitted,

Irene H. Ryan, R.M.C.
Municipal Clerk

