

DRAFT # 4 07/15/2014

MAYOR AND COUNCIL
BOROUGH OF MANTOLOKING
OCEAN COUNTY, NEW JERSEY

AGENDA – REGULAR BUSINESS MEETING

July 15, 2014

5:30 p.m.

Mantoloking Yacht Club

1224 Bay Avenue

Mantoloking, New Jersey

The regular monthly meeting of the Mayor and Council will be held this day in the Mantoloking Yacht Club, Mantoloking, New Jersey.

1. **CALL TO ORDER:** **TIME:**
2. **OPEN PUBLIC MEETING STATEMENT:** Mayor George C. Nebel will read the following Statement:

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. **ROLL CALL**

Present:

Absent:

Also Present:

4. **PLEDGE OF ALLEGIANCE:** Mayor George C. Nebel will lead the assembly in the Pledge of Allegiance
5. **PRIVILEGE OF THE FLOOR:** Mayor George C. Nebel will open the meeting for public Comments and questions about the agenda.

6. **MINUTES OF PREVIOUS MEETINGS:**

Resolved, the Mantoloking Borough Council approves the following minutes as printed and distributed:

Workshop Meeting June 11, 2014

Closed Session June 11, 2014

Regular Meeting June 17, 2014

Closed Session June 17, 2014

Special Meeting June 23, 2014

COMMITTEE REPORTS AND RECOMMENDATIONS

7. **FINANCE COMMITTEE**, Councilman Gillingham will present the monthly finance report and moves the following:

A. RESOLUTION: ACCEPT THE REPORT OF THE MUNICIPAL FINANCE OFFICER

WHEREAS, the Chief Finance Officer has presented a report on the status of the 2014 municipal budget as of May 30, 2014; and

WHEREAS, that report indicates the following status as of that date:

<u>ACCOUNT</u>	<u>ORIGINAL BUDGET</u>	<u>2014 BUDGET</u>	<u>EXPENDED</u>	<u>ENCUMBERED</u>	<u>BALANCE</u>
2014 Temporary Budget		7,555,401.96	4,489,118.47	110,011.20	2,956,272.29
2013 Appropriation Reserve	5,671,304.96	405,798.24	149,662.01	787.73	255,348.50
2012 Emergency Appropriations					
Sandy Emergency #1	2,000,000.00				
Sandy Emergency #2	2,000,000.00				
Sandy Emergency #3	3,100,000.00				
Subtotal Sandy Emergency		1,371,644.74	201,421.01	16,494.44	1,153,729.29
Capital		2,014,353.92	61,739.51	0.00	1,952,614.41

B. RESOLUTION: PAYMENT OF BILLS FOR THE MONTH OF JULY 2014

WHEREAS, the Municipal Finance Officer has presented a list of bills in the total amount of \$ 450,050.33 and recommended that they be paid, now, therefore, be it:

RESOLVED, the Mantoloking Borough Council Approve payment of the above referenced bills and directs that a copy attached to and made part of the minutes of this meeting.

C. RESOLUTION APPROVING A TAX REFUND OF OVERPAYMENT OF TAXES DUE TO A STATE TAX APPEAL

WHEREAS, a State Tax Court Judgment has been favorably awarded to Morgan Family Partnership, Block 34, Lot 3, for the fiscal year 2013; and,

WHEREAS, such judgment has resulted in an overpayment of 2013 property taxes in the amount of \$605.20,

NOW THEREFORE BE IT RESOLVED, by the Mayor and Council of the Borough of Mantoloking, County of Ocean, State of New Jersey, that the Chief Financial Officer be hereby authorized to issue a check in the amount of \$605.20 for said overpayment to Zipp & Tannenbaum, LLC, 166 Gatzmer Ave, **BE IT FINALLY RESOLVED**, that a certified copy of this Resolution be forwarded to the Tax Collector, Chief Financial Officer and property owner.

D. RESOLUTION: OFFICIAL PERSONNEL DESIGNATION

RESOLVED, the Mayor and Council of the Borough of Mantoloking, Ocean County, New Jersey approves the following appointments with the terms and conditions indicated:

Name	Position	Effective Date	Salary
Beverley Konopada	Acting Borough Clerk Assessment Search Officer Public Agency Compliance Officer-PACO Insurance Commissioner Records Project Manager-DARM Contract Administrator for Solid Waste Local Registrar of Vital Statistics	July 1, 2014	\$42,000.00

8. PUBLIC SAFETY COMMITTEE, Councilman Robert McIntyre will present the monthly reports of the Police Department, Municipal Court, Fire Company, and Emergency Management and moves the following:

A. RESOLUTION: PAYMENT OF CONFLICT JUDGE AS A TEMPORARY SUBSTITUTE FOR JUDGE MORRIS

RESOLVED, the Mayor and Council of the Borough of Mantoloking, Ocean County, New Jersey approves the appointment of a temporary judge in the absence of Judge Morris.
NOW THEREFORE BE IT RESOLVED, that the Chief Financial Officer of the Borough of Mantoloking is authorized to make payment as follows:

TO	REASON	AMOUNT
Judge James Gluck	Conflict with Judge Morris for one court session. DWI June 23, 2014	\$800.00

B. RESOLUTION: APPLICATION FOR MEMBERSHIP-MANTOLOKING FIRE COMPANY NO.1

WHEREAS, Frederick Applegate has applied for membership in the Mantoloking Fire Company No. 1; and
WHEREAS, the fire company has approved the application; and
WHEREAS, pursuant to the provisions of the By-Laws of the Mantoloking Fire Company No. 1, all applications are also subject to approval of Council.

IT IS NOW, THEREFORE, this 15th day of July, 2014, **RESOLVED** by the Mayor and Council of the Borough of Mantoloking, Ocean County, New Jersey, that the application of Frederick Applegate is hereby approved, subject to receipt of satisfactory physical examination report.

C. RESOLUTION – PROVIDING FOR AWARD OF CONTRACT FOR EMERGENCY STORM RESPONSE TO YANNUZZI GROUP INC.

**RESOLUTION OF THE MAYOR AND COUNCIL
OF THE BOROUGH OF MANTOLOKING, OCEAN COUNTY,
NEW JERSEY, PROVIDING FOR AWARD OF EMERGENCY STORM RESPONSE CONTRACT
NO. 2014-2 TO YANNUZZI GROUP, INC. – TWO (2) YEARS; \$164,040.00**

WHEREAS, in response to duly advertised request for bids, four (4) bids were submitted which have been reviewed by the Borough Engineer for technical compliance; and

WHEREAS, the Engineer has recommended award of the Contract to Yannuzzi Group, Inc., in the amount of \$164,040.00 for a two-year Contract; and

WHEREAS, the submittals have been reviewed and approved by counsel and found to be in compliance with bid requirements; and.

WHEREAS, A Certificate of Funds Availability has been provided.

IT IS NOW, THEREFORE, this 15th day of July, 2014, **RESOLVED** by the Mayor and Council of the Borough of Mantoloking, Ocean County, New Jersey, as follows:

1. Contract 2014-2 for emergency storm response is awarded to Yannuzzi Group, Inc., as the lowest responsive responsible bidder at a total bid price of \$164,040.00 (a two-year Contract).
2. This award is subject to the contractor’s timely compliance with post-award conditions, as approved by counsel.
3. The Mayor and Clerk are authorized to execute the Contract upon Satisfaction of post award requirements.

<u>Company Name</u>	<u>Base Bid</u>	<u>Supplemental Bid A</u>	<u>Total of Base Bid + Supplemental Bid</u>
Yannuzzi Group Inc 152 Rt. 206 South Unit 14 Hillsborough, NJ 08844	\$82,020.00	\$82,020.00	\$164,040.00
RWV Land & Livestock South Inc. 351 Pfister Road Jackson, NJ 07727	\$90,517.70	\$99,271.70	\$189,789.00
Earle Asphalt Company PO Box 556 Farmingdale, NJ 07727	\$129,880.00	\$140,990.00	\$270,870.00
Montana Construction 80 Contant Ave. Lodi, NJ 07644	\$202,000.00	\$202,000.00	\$404,000.00

9. PUBLIC WORKS COMMITTEE, Councilwoman Nelson will present reports from the Public Works Superintendent, Construction Official, and Land Use Officer and moves the following:

A. RESOLUTION: APPROVE CHANGE ORDER REQUEST FOR THE EMERGENCY TEMPORARY BYPASS PUMPING SYSTEM, CONTRACT NO. 2013-1, CHANGE ORDER NO. 4

WHEREAS, the Borough has entered into a Contract with Municipal Maintenance Co. (Contract 2013-1) to provide an Emergency Bypass Pumping System; and

WHEREAS, due to the need for extending the Contract time period an additional six (6) months, Municipal Maintenance Company has submitted Change Order No. 4.

WHEREAS, it is deemed to be in the public interest to accept Change Order No. 4; and

WHEREAS, the Borough Engineer, Lawrence Plevier, P.E. (Hatch Mott MacDonald) has, by letter dated July 10, 2014, recommended the execution of Change Order No. 4 which added \$35,400.00 to the total cost of the project which is now \$194,400.00.

IT IS NOW, THEREFORE, this 15th day of July, 2014, **RESOLVED** by the Mayor and Council of the Borough of Mantoloking, Ocean County, New Jersey, that Change Order No4, is hereby approved and shall forthwith be executed by the Mayor and Borough Clerk.

B. RESOLUTION: PAYMENT NO. 17– EMERGENCY BYPASS PUMPING SYSTEM (CONTRACT 2013-01)

WHEREAS, the Borough has entered into a Contract with Municipal Maintenance Co. (Contract 2013-01) to provide Emergency Bypass Pumping System; and

WHEREAS, the Contractor has submitted Payment Application No. 17, in the sum of \$ 5,782.00; and

WHEREAS, the Borough Engineer, Lawrence Plevier, P.E. (Hatch Mott MacDonald) has recommended Payment Application No. 17 be paid, now, therefore, be it

RESOLVED, the Mantoloking Borough Council hereby approves payment of the claim.

C. RESOLUTION: APPROVE BOROUGH HALL STAFF TERMINATION

RESOLVED, the following employee be terminated:

<u>Name</u>	<u>Business Name</u>	<u>Position</u>	<u>Effective Date</u>
Ervin Oross	Rehabco, Inc.	Deputy Land Use Officer Services	June 19, 2014

D. RESOLUTION: OFFICIAL PERSONNEL DESIGNATION

RESOLVED, the Mayor and Council of the Borough of Mantoloking, Ocean County, New Jersey approves the following appointments with the terms and conditions indicated:

<u>Name</u>	<u>BusinessName</u>	<u>Position</u>	<u>Effective Date</u>
Larry Plevier, P.E. Jeremy Edinger, P.E.	Hatchmott MacDonald	Deputy Land Use Official	June 20, 2014

PUBLIC HEARING: Mayor Nebel will open the meeting for a public hearing on BOND ORDINANCE NO. 639 – PROVIDING FOR VARIOUS ROAD AND SIDEWALK IMPROVEMENTS

Councilwoman Ann Elizabeth Nelson moves the following resolution.

E.RESOLUTION: ADOPTION OF BOND ORDINANCE NO:639-PROVIDING FOR VARIOUS ROAD AND SIDEWALK IMPROVEMENTS

WHEREAS, on the 15th day of July, 2014, a public hearing on Ordinance No. 639 was held and _____ comments were made by the public, now, therefore, be it

RESOLVED, The Mayor and Council of the Borough of Mantoloking, Ocean County, New Jersey hereby adopt the following Ordinance:

ORDINANCE NO: 639

BOND ORDINANCE PROVIDING FOR VARIOUS ROAD AND SIDEWALK IMPROVEMENTS THROUGHOUT THE BOROUGH OF MANTOLOKING, IN THE COUNTY OF OCEAN, NEW JERSEY, APPROPRIATING \$697,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$663,809 BONDS OR NOTES OF THE BOROUGH TO FINANCE PART OF THE COST THEREOF.

Prepared for Introduction: Special Meeting: June 23, 2014, Temporary Borough Hall, 340 Drum Point Road, 2nd Floor, Brick, NJ 8:30 a.m.

Sponsored by: Councilwoman Ann Elizabeth Nelson

Synopsis: Authorizes various road and sidewalk improvements throughout the Borough and authorizes the chief financial officer to borrow up to \$663,809 to pay for the improvements.

BE IT ORDAINED by the Borough Council of the Borough of Mantoloking, in the County of Ocean, New Jersey (not less than two-thirds of all members thereof affirmatively concurring) as follows:

Section 1. The improvement described in Section 3(a) of this bond ordinance is hereby authorized to be undertaken by the Borough of Mantoloking, in the County of Ocean, New Jersey (the "Borough") as a general improvement. For the improvement or purpose described in Section 3(a), there is hereby appropriated the sum of \$697,000, including the sum of \$33,191 as the down payment required by the Local Bond Law. The down payment is now available by virtue of provision for down payment or for capital improvement purposes 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 the down payment, negotiable bonds are hereby authorized to be issued in the principal amount of \$663,809 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 the financing of which the bonds are to be issued is various road and sidewalk improvements throughout the Borough, including all work and materials necessary therefor and incidental thereto.

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

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

Section 4. All bond anticipation notes issued hereunder shall mature at such times as may be determined by the chief financial officer; provided that no bond anticipation note shall mature later than one year from its date. The bond anticipation 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 bond anticipation notes issued pursuant to this bond ordinance, and the chief financial officer's signature upon the bond anticipation notes shall be conclusive evidence as to all such determinations. All bond anticipation 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 bond anticipation 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 bond anticipation 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 bond anticipation notes sold, the price obtained and the name of the purchaser.

Section 5. The Borough hereby certifies that it has adopted a capital budget or a temporary capital budget, as applicable. The capital or temporary capital budget of the Borough is hereby amended to conform with the provisions of this bond ordinance to the extent of any inconsistency herewith. To the extent that the purposes authorized herein are inconsistent with the adopted capital or temporary capital budget, a revised capital or temporary capital budget has been filed with the Division of Local Government Services.

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

(a) The improvement or purpose described in Section 3(a) of this bond ordinance is not a current expense. It is an improvement or purpose that the Borough may lawfully undertake as a general improvement, and no part of the cost thereof has been or shall be specially assessed on property specially benefitted thereby.

(b) The period of usefulness of the improvement or purpose within the limitations of the Local Bond Law, according to the reasonable life thereof computed from the date of the bonds authorized by this bond ordinance, is 10 years.

(c) The Supplemental Debt Statement required by the Local Bond Law has been duly prepared and filed in the office of the Clerk, and a complete executed duplicate thereof has been filed in the office of the Director of the Division of Local Government Services in the Department of Community Affairs of the State of New Jersey. Such statement shows that the gross debt of the Borough as defined in the Local Bond Law is increased by the authorization of the bonds and notes provided in this bond ordinance by \$663,809, and the obligations authorized herein will be within all debt limitations prescribed by the Local Bond Law.

(d) An aggregate amount not exceeding \$139,400 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.

Section 7. The Borough hereby declares the intent of the Borough to issue bonds or bond anticipation notes in the amount authorized in Section 2 of this bond ordinance and to use the proceeds to pay or reimburse expenditures for the costs of the purposes described in Section 3(a) of this bond ordinance. This Section 7 is a declaration of intent within the meaning and for purposes of Treasury Regulations.

Section 8. Any grant moneys received for the purpose described in Section 3 hereof shall be

applied either to direct payment of the cost of the improvement or to payment of the obligations issued pursuant to this bond ordinance. The amount of obligations authorized but not issued hereunder shall be reduced to the extent that such funds are so used.

Section 9. The chief financial officer of the Borough 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 Borough and to execute such disclosure document on behalf of the Borough. The chief financial officer is further authorized to enter into the appropriate undertaking to provide secondary market disclosure on behalf of the Borough pursuant to Rule 15c2-12 of the Securities and Exchange Commission (the ARule@) for the benefit of holders and beneficial owners of obligations of the Borough 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 Borough fails to comply with its undertaking, the Borough shall not be liable for any monetary damages, and the remedy shall be limited to specific performance of the undertaking.

Section 10. The full faith and credit of the Borough are 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 Borough, and the Borough shall be obligated to levy *ad valorem* taxes upon all the taxable real property within the Borough for the payment of the obligations and the interest thereon without limitation of rate or amount.

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.

STATEMENT

The road and sidewalk improvements authorized in this ordinance are in the areas of Lagoon Lane, Channel Drive, and Bergen Avenue. The work may be performed by an independent contractor and/or the municipal public works department. The funds will be raised by the sale of bond anticipation notes if the chief financial officer envisions them being repaid within one year or by the sale of longer term bonds if necessary. It is anticipated the loan will be repaid from the proceeds of a FEMA grant.

RESOLUTION: AWARD OF CONTRACT FOR ROAD AND SIDEWALK REPAIR TOTORO CONCRETE

RESOLUTION OF THE MAYOR AND COUNCIL OF THE BOROUGH OF MANTOLOKING, OCEAN COUNTY, NEW JERSEY, PROVIDING FOR AWARD OF SIDEWALK REPLACEMENT CONTRACT TO TOTORO CONCRETE FOR THE SUM OF \$138,561.75

WHEREAS, in response to duly advertised request for bids, six (6) bids were submitted which have been reviewed by the Borough Engineer for technical compliance; and

WHEREAS, the Engineer has recommended award of the Contract to Totoro Concrete, in the amount of \$138,561.75; and

WHEREAS, the submittals have been reviewed and approved by counsel and found to be in compliance with bid requirements; and.

WHEREAS, A Certificate of Funds Availability has been provided.

IT IS NOW, THEREFORE, this 15th day of July, 2014, **RESOLVED** by the Mayor and Council of the Borough of Mantoloking, Ocean County, New Jersey, as follows:

1. Contract 2014-3 for sidewalk replacements is awarded to Totoro Concrete, as the lowest responsive responsible bidder at a total bid price of \$138,561.75.
2. This award is subject to the contractor’s timely compliance with post-award conditions, as approved by counsel.
3. The Mayor and Clerk are authorized to execute the Contract upon satisfaction of post award requirements.

	Company Name & Address	Total Bid
1	TOTORO CONCRETE 616 N. Clermont Ave. Margate, NJ 08402	\$138,561.75
2	A & A CURBING INC. P.O. Box 447 South River, NJ 08882	\$145,894.00
3	T. FIOTAKIS CONSTRUCTION LLC. 197 Central Ave. Edison, NJ 08817	\$172,795.00
4	DIAMOND CONSTRUCTION 35 Beaverson Blvd., suite 12C Brick, NJ 08723	\$179,027.00
5	ABHZEEN DESIGN INC. 2152 Whitesville Rd. Toms River, NJ 08755	\$181,450.00
6	THE EARLE COMPANIES P.O. Box 556 Farmingdale, NJ 07727	\$190,013.13

PUBLIC HEARING – Mayor Nebel will open the meeting for a public hearing on BOND ORDINANCE NO. 640 - PROVIDING FOR PRELIMINARY EXPENSES IN CONNECTION WITH CONSTRUCTION OF A MUNICIPAL BUILDING

Councilwoman Nelson moves the following Resolution

WHEREAS, on the 15th day of July, 2014, a public hearing on Ordinance No. 640 was held and _____ comments were made by the public, now, therefore, be it

RESOLVED, The Mayor and Council of the Borough of Mantoloking, Ocean County, New Jersey hereby adopt the following Ordinance:

ORDINANCE NO. 640

BOND ORDINANCE PROVIDING FOR PRELIMINARY EXPENSES IN CONNECTION WITH THE CONSTRUCTION OF A MUNICIPAL BUILDING IN AND BY THE BOROUGH OF MANTOLOKING, IN THE COUNTY OF OCEAN, NEW JERSEY, APPROPRIATING \$300,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$285,714 BONDS OR NOTES OF THE BOROUGH TO FINANCE PART OF THE COST THEREOF.

Prepared for Introduction: Special Meeting: June 23, 2014, Temporary Borough Hall, 340 Drum Point Road, 2nd Floor, Brick, NJ 8:30 a.m.

Sponsored by: Councilwoman Ann Elizabeth Nelson

Synopsis: Provides for certain engineering and architectural services associated with the replacement of the municipal building destroyed in “Sandy” and authorizes the chief financial officer to borrow up to \$285,714 to pay for the services.

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

Section 1. The improvement described in Section 3(a) of this bond ordinance is hereby authorized to be undertaken by the Borough of Mantoloking, in the County of Ocean, New Jersey (the "Borough") as a general improvement. For the improvement or purpose described in Section 3(a), there is hereby appropriated the sum of \$300,000, including the sum of \$14,286 as the down payment required by the Local Bond Law. The down payment is now available by virtue of provision for down payment or for capital improvement purposes 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 the down payment, negotiable bonds are hereby authorized to be issued in the principal amount of \$285,714 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 the financing of which the bonds are to be issued is preliminary expenses in connection with the construction of a municipal building, including but not limited to design, engineering and permitting.

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

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

Section 4. All bond anticipation notes issued hereunder shall mature at such times as may be determined by the chief financial officer; provided that no bond anticipation note shall mature later than one year from its date. The bond anticipation 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 bond anticipation notes issued pursuant to this bond ordinance, and the chief financial officer's signature upon the bond anticipation notes shall be conclusive evidence as to all such determinations. All bond anticipation 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 bond anticipation 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 bond anticipation 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 bond anticipation notes sold, the price obtained and the name of the purchaser.

Section 5. The Borough hereby certifies that it has adopted a capital budget or a temporary capital budget, as applicable. The capital or temporary capital budget of the Borough is hereby amended to

conform with the provisions of this bond ordinance to the extent of any inconsistency herewith. To the extent that the purposes authorized herein are inconsistent with the adopted capital or temporary capital budget, a revised capital or temporary capital budget has been filed with the Division of Local Government Services.

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

(a) The improvement or purpose described in Section 3(a) of this bond ordinance is not a current expense. It is an improvement or purpose that the Borough may lawfully undertake as a general improvement, and no part of the cost thereof has been or shall be specially assessed on property specially benefitted thereby.

(b) The period of usefulness of the improvement or purpose within the limitations of the Local Bond Law, according to the reasonable life thereof computed from the date of the bonds authorized by this bond ordinance, is 20 years.

(c) The Supplemental Debt Statement required by the Local Bond Law has been duly prepared and filed in the office of the Clerk, and a complete executed duplicate thereof has been filed in the office of the Director of the Division of Local Government Services in the Department of Community Affairs of the State of New Jersey. Such statement shows that the gross debt of the Borough as defined in the Local Bond Law is increased by the authorization of the bonds and notes provided in this bond ordinance by \$285,714, and the obligations authorized herein will be within all debt limitations prescribed by the Local Bond Law.

(d) An aggregate amount not exceeding \$300,000 for items of expense listed in and permitted under N.J.S.A. 40A:2-20 is included in the estimated cost indicated herein for the purpose or improvement.

Section 7. The Borough hereby declares the intent of the Borough to issue bonds or bond anticipation notes in the amount authorized in Section 2 of this bond ordinance and to use the proceeds to pay or reimburse expenditures for the costs of the purposes described in Section 3(a) of this bond ordinance. This Section 7 is a declaration of intent within the meaning and for purposes of Treasury Regulations.

Section 8. Any grant moneys received for the purpose described in Section 3 hereof shall be applied either to direct payment of the cost of the improvement or to payment of the obligations issued pursuant to this bond ordinance. The amount of obligations authorized but not issued hereunder shall be reduced to the extent that such funds are so used.

Section 9. The chief financial officer of the Borough 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 Borough and to execute such disclosure document on behalf of the Borough. The chief financial officer is further authorized to enter into the appropriate undertaking to provide secondary market disclosure on behalf of the Borough pursuant to Rule 15c2-12 of the Securities and Exchange Commission (the ARule@) for the benefit of holders and beneficial owners of obligations of the Borough 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 Borough fails to comply with its undertaking, the Borough shall not be liable for any monetary damages, and the remedy shall be limited to specific performance of the undertaking.

Section 10. The full faith and credit of the Borough are 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 Borough, and the Borough shall be obligated to levy *ad valorem* taxes upon all the taxable real property within the Borough for the payment of the obligations and the interest

thereon without limitation of rate or amount.

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.

STATEMENT

This bond issue is the first of several which will be required to build a new borough hall and police headquarters to replace the building wrecked in “Sandy.” Cost of the replacement building is estimated to be as much as \$5 million. This first segment of the bond issue is expected to pay for preliminary architecture, engineering, and permitting costs. It is hoped that some FEMA funds may help pay for this project but it is expected that most of the bond issue for replacement of the municipal building will be paid by means of annual local tax levies for principal and interest.

10. DUNE & BEACH RENOURISHMENT COMMITTEE, Councilman Strohm will present the Reports of the Dune & Beach Renourishment Committee and Ocean County Block Grant Program.
No action items.

11. MUNICIPAL SERVICES COMMITTEE, Councilman Brown will present the report of the Municipal Services Committee.
No action item.

12. MANTOLOKING COMMITTEE, Councilman Chris Nelson will present the report of the Mantoloking Committee.

13. MAYOR AND COUNCIL COMMENTS

14. PUBLIC COMMENT PERIOD

15. EXECUTIVE SESSION (if required):

RESOLUTION: ADJOURN TO CLOSED SESSION IN COMPLIANCE WITH THE OPEN PUBLIC MEETINGS ACT

WHEREAS, the Open Public Meetings Act, N.J.S.A.10: 4-11, permits municipal governing bodies to meet in closed session to discuss certain matters, now, therefore be it

RESOLVED, the Mayor and Council adjourns to closed session to discuss: (select one or more)

- a matter rendered confidential by federal or state law
- a matter in which release of information would impair the right to receive government funds
- material the disclosure of which constitutes an unwarranted invasion of individual privacy
- a collective bargaining agreement and/or negotiations related to it
- a matter involving the purchase, lease, or acquisition of real property with public funds
- protection of public safety and property and/or investigations of possible violations or violations of law
- pending or anticipated litigation or contract negotiation and/or matters of attorney-client privilege
- specific prospective or current employees unless all who could be adversely affected request an open session
- deliberation after a public hearing that could result in a civil penalty or other loss, and be it

FURTHER RESOLVED, the minutes of this closed session be made public when the need for confidentiality no longer exists.

16. **OPEN SESSION** (if required):

17. **NEXT MEETING** –

Council Workshop Meeting Wednesday, August 13 at 8:30 a.m. Temporary Borough Hall
340 Drum Point Road, Second Floor, Brick NJ

Regular Council Meeting, Tuesday August 19, at 5:30 p.m. at the Mantoloking Yacht Club,
1224 Bay Avenue, Mantoloking, NJ

18. **ADJOURNMENT**