

AGENDA

SPECIAL MEETING, THURSDAY, AUGUST 4, 2011 AT 7:00 P.M. OR AS SOON THEREAFTER AT BOROUGH HALL

**OPEN PUBLIC MEETINGS ACT.**

BOROUGH CLERK: this meeting is being held in accordance with the rules and regulations of the Open Public Meetings Act of the State of New Jersey. Adequate notice of this meeting was provided by forwarding a Sunshine notice which included the time, date and location of this public meeting of the Mayor and Council.

**ROLL CALL:**

COUNCIL MEMBERS: Councilman Yampaglia, Councilman Bianchi, Councilman Hughes, Councilman Johnson, Councilman Tanelli and Councilman Kearney

ALSO PRESENT: Mayor Peter C. Massa, Borough Clerk, Terence M. Wall, Borough Attorney, Gregory Randazzo

**PLEDGE OF ALLEGIANCE**

**PUBLIC COMMENTS**

**MOTION TO CLOSE PUBLIC COMMENTS**

INTRODUCED BY:

SECONDED BY:

ROLL CALL:

**APPROVAL OF MINUTES**

March 24, 2011

**RESOLUTIONS ON CONSENT**

R-197-11 RESO RE: AUTHORIZATION TO PAY CLAIMS

R-198-11 RESO RE: REFUND OF MONIES DUE TO OVERPAYMENT

R-199-11 RESO RE: MEMBERSHIP INTO THE NORTH ARLINGTON FIRE DEPARTMENT

R-200-11 RESO RE: ESTIMATED THIRD QUARTER TAX BILLING

INTRODUCED BY: Councilman Hughes \*

SECONDED BY: Councilman Bianchi

ROLL CALL: All Council present vote in the affirmative

\*Councilman Hughes yes with the exception of fire department purchases which I recuse myself

**ORDINANCES**

**SECOND READING AND ADOPTION OF ORDINANCES**

**ORDINANCE NO. 2079**

AN ORDINANCE TO AMEND CHAPTER 187 §9(B) OF THE CODE OF THE BOROUGH OF NORTH ARLINGTON ENTITLED "VEHICLES AND TRAFFIC"

**(HANDICAPPED PARKING 33 HENDEL AVE)**

**MOTION TO OPEN PUBLIC HEARING ON ORDINANCE NO. 2079 TO THE PUBLIC**

INTRODUCED BY: Councilman Bianchi  
SECONDED BY: Councilman Tanelli  
ROLL CALL: All Council present vote in the affirmative

**MOTION TO CLOSE HEARING AND ADOPT**

INTRODUCED BY: Councilman Kearney  
SECONDED BY: Councilman Tanelli  
ROLL CALL: All Council present vote in the affirmative

**BOND ORDINANCE NO. 2080**

BOND ORDINANCE PROVIDING FOR VARIOUS CAPITAL IMPROVEMENTS OF THE BOROUGH OF NORTH ARLINGTON, IN THE COUNTY OF BERGEN, NEW JERSEY, APPROPRIATING THE AGGREGATE AMOUNT OF \$850,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$807,500 BONDS OR NOTES OF THE BOROUGH TO FINANCE PART OF THE COST THEREOF.

**MOTION TO OPEN PUBLIC HEARING ON ORDINANCE NO. 2080 TO THE PUBLIC**

INTRODUCED BY: Councilman Bianchi  
SECONDED BY: Councilman Hughes  
ROLL CALL: All Council present vote in the affirmative

George McDermott – 216 Rutherford Place- Just inquiring as to what that majority of the money is going to be spent on?

Councilman Bianchi – I can answer part of that Mayor. \$255,000 of it is dedicated to repairing and purchasing DPW trucks which are in desperate need of repair and to purchase one truck.

Mr. McDermott – Repairing the trucks that are 4 or 5 years old?

Councilman Bianchi – Yeah

George McDermott – We are not going to replace them

Councilman Bianchi – If we had to replace all 4 trucks a new one plus the three that have to be repaired you looking at a bond maybe of 2 or 3 million dollars so this is our cheapest way out. That is only \$255,000 of this bond.

Mr. Wall – Just to follow Councilman Bianchi’s comments there is \$115,000 for various road improvements including replacements of sewer catch basins, including any and all costs or expenditures incidental thereto. The Borough share of share and cost of upgrades, renovations to the North Arlington Lyndhurst Joint meeting facility including but not limited to new pumps, wiring and installation of same and putting all equipment costs improvements, purchases necessary related to that project. Improvements to the roof in anticipation of installation of solar panels at the firehouse down off Disposal Road, \$110,000 and acquisition of various trucks for

the Department of Public Works including all cost and related expenditures incidental thereto including the cost for a new vehicle as well. That would summarize the total cost \$850,000.

Mr. McDermott – thank you.

**MOTION TO CLOSE HEARING AND ADOPT**

INTRODUCED BY: Councilman Hughes  
SECONDED BY: Councilman Kearney  
ROLL CALL:

NAYS: Councilman Yampaglia, Councilman Tanelli

AYES: Councilman Bianchi, Councilman Hughes, Councilman Johnson, Councilman Kearney

**BUDGET AMENDMENT HEARING**

**MOTION TO OPEN PUBLIC HEARING ON BUDGET AMENDMENT**

INTRODUCED BY: Councilman Hughes  
SECONDED BY: Councilman Bianchi  
ROLL CALL All Council present vote in the affirmative

George McDermott- 216 Rutherford Place – What areas specifically are covered that section you guys are referring to now I guess on the amendment to the budget, is it in reference to the request for the committee to investigate the committee (inaudible)

Councilman Hughes – these are the amendments that were submitted at the last Council meeting to modify the budget to reflect a 1.4 million dollar reduction in spending and to finalize the budget that would come in that would reflect most homeowners getting a reduction in their taxes.

George McDermott – Roughly 1.9 tax increase.

Councilman Hughes – with the average home because of the way the reval was done would actually see a reduction in taxes, between 40 and 50.

Mr. McDermott – thank you.

**MOTION TO CLOSE PUBLIC HEARING ON BUDGET AMENDMENT AND ADOPT**

INTRODUCED BY: Councilman Hughes  
SECONDED BY Councilman Tanelli  
ROLL CALL: All Council present vote in the affirmative

**R-203-11 2011 BUDGET AMENDMENT RECOMMENDATIONS**

INTRODUCED BY: Councilman Tanelli  
SECONDED BY: Councilman Yampaglia  
ROLL CALL:

AYES: Councilman Yampaglia, Councilman Tanelli

NAYS: Councilman Bianchi, Councilman Hughes, Councilman Johnson, Councilman Kearney

**RESOLUTIONS OFF CONSENT**

R-202 RESO RE: ADOPTION OF 2011 MUNICIPAL BUDGET

INTRODUCED BY: Councilman Hughes  
SECONDED BY: Councilman Bianchi  
ROLL CALL:

NAYS: Councilman Yampaglia, Councilman Tanelli

AYES: Councilman Bianchi, Councilman Hughes, Councilman Johnson, Councilman Kearney

R-204-11 RESO RE: AGREEMENT OF EARLY TERMINATION MEMORANDUM OF UNDERSTANDING

INTRODUCED BY:  
SECONDED BY:  
ROLL CALL:

**ADMINISTRATOR'S REPORT**

**COUNCIL REPORTS**

COUNCILMAN YAMPAGLIA

COUNCILMAN BIANCHI

COUNCILMAN HUGHES

COUNCILMAN JOHNSON

COUNCILMAN KEARNEY

COUNCILMAN TANELLI

MAYOR MASSA

R-201 -11 RESO RE: EXECUTIVE SESSION

INTRODUCED BY:  
SECONDED BY:  
ROLL CALL:

**ADJOURNMENT:**

MOTION TO ADJOURN

INTRODUCED BY:

SECONDED BY:

ROLL CALL:

\*AGENDA IS SUBJECT TO CHANGE AS A RESULT OF THE MATTERS NOT KNOWN AT THE TIME OF PRINTING

COUNCIL/ MAYOR	INTRODUCED	SECONDED	YES	NO	ABSTAIN	ABSENT
YAMPAGLIA			X			
BIANCHI		X	X			
HUGHES*	X		X			
JOHNSON			X			
TANELLI			X			
KEARNEY			X			
MASSA						
TOTAL						
ON CONSENT AGENDA ____ YES ____ NO						

R-197-11

RESO RE: AUTHORIZATION TO PAY CLAIMS

WHEREAS, There has been presented to the Mayor and Council Members of the Borough of North Arlington, the attached list of invoices requesting payment for the work, labor, services and materials to the Borough; and

WHEREAS, said attached list specify the exact line item in the budget or Ordinance to be charged therewith: \$ 2,509,748.83

WHEREAS, each of the purchases by said invoices have been duly authorized by the purchasing department, agent or office in respect to the goods and services received, as well as the Chief Financial Officer in regard to availability of funds;

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Council of the Borough of North Arlington, that the CFO is hereby authorized to pay the claims.

APPROVED: \_\_\_\_\_  
Peter C. Massa, Mayor

ATTEST: \_\_\_\_\_  
Terence M. Wall, RMC, QPA  
Borough Clerk

DATED: August 4, 2011



COUNCIL/ MAYOR	INTRODUCED	SECONDED	YES	NO	ABSTAIN	ABSENT
YAMPAGLIA			X			
BIANCHI		X	X			
HUGHES*	X		X			
JOHNSON			X			
TANELLI			X X			
KEARNEY						
MASSA						
TOTAL						
ON CONSENT AGENDA <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO						

R-199-11

RESO RE: MEMBERSHIP INTO THE NORTH  
ARLINGTON FIRE DEPARTMENT

BE IT RESOLVED by the Mayor and Council of North Arlington that after a meeting of the Board of Fire Officers, application for membership was approved for:

George Naranjo Hose Company # 1

Carlo Giangrasso Hose Company # 1

APPROVED: \_\_\_\_\_  
Peter C. Massa, Mayor

ATTEST: \_\_\_\_\_  
Terence M. Wall, RMC, QPA  
Borough Clerk

DATED: August 4, 2011

COUNCIL/ MAYOR	INTRODUCED	SECONDED	YES	NO	ABSTAIN	ABSENT
YAMPAGLIA			X			
BIANCHI		X	X			
HUGHES	X		X			
JOHNSON			X			
TANELLI			X			
KEARNEY			X			
MASSA						
TOTAL						
ON CONSENT AGENDA <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO						

R- 200 -11  
RESO RE:  
Estimated Third Quarter Tax Billing

WHEREAS, the Bergen County Board of Taxation maybe unable to certify North Arlington's tax rate at this time and the Borough of North Arlington Tax Collector may be unable to mail the Borough's 2011 tax bills on a timely basis; and

WHEREAS, the Borough of North Arlington Tax Collector and North Arlington Chief Financial Officer have computed an estimated tax levy in accordance with N.J.S.A. 54:4-66.3, and he has signed a certification showing the tax levies for the previous year, the tax rates and the range of permitted estimated tax levies,

NOW, THEREFORE, BE IT RESOLVED, by the Governing Body of the Borough of North Arlington, in the County of Bergen, State of New Jersey on this the 4<sup>th</sup> day of August, 2011 as follows:

1. The North Arlington Tax Collector is hereby authorized and directed to prepare and issue estimated tax bills for the Borough of North Arlington for the Third Installment of 2010 taxes. The Tax Collector shall take such actions as are permitted and required by P.L. 1994, c. 72 (N.J.S.A. 54:4-66.2 and 54:4-66.3)

2. The entire estimated tax levy for 2011 is hereby set at \$40,526,605.

3. In accordance with the law the Third Installment of 2011 taxes shall not be subject to interest until the later of August 10th or the twenty-fifth day after the date the estimated tax bills were mailed. The estimated tax bills shall contain a notice specifying the date on which interest may begin to accrue.

APPROVED: \_\_\_\_\_  
Peter C. Massa, Mayor

ATTEST: \_\_\_\_\_  
Terence M. Wall, RMC, QPA  
Borough Clerk

DATED: August 4, 2011

COUNCIL/ MAYOR	INTRODUCED	SECONDED	YES	NO	ABSTAIN	ABSENT
YAMPAGLIA		X	X			
BIANCHI				X		
HUGHES				X		
JOHNSON				X		
TANELLI	X	X				
KEARNEY				X		
MASSA						
TOTAL						
ON CONSENT AGENDA ____ YES __X__ NO						

R-203-11

RESO RE: 2011 BUDGET AMENDMENT  
RECOMMENDATIONS

**BOROUGH OF NORTH ARLINGTON**

**2011 Budget Amendment Recommendations**

<b>APPROPRIATION</b>	<b>Proposed 2011 Amended</b>	<b>Additional Amendments</b>
Administrator O.E.	188,751	20,000.00
Legal	79,000	20,000.00
ENGINEERING - O.E.	63,150	20,000.00
Insurance, Employee Group Health	2,641,600	50,000.00
Snow Removal S&W	55,000	30,000.00
Snow Removal O.E.	68,500	22,000.00
SHADE TREE COMMISSION - O.E.	68,000	25,000.00
Garbage & Trash Removal - OE	550,000	58,000.00
Utilities-Street Lights	275,000	15,000.00
Reserve for Uncollected taxes	950,000.00	20,000.00
		<u>280,000.00</u>

**Additional potential cuts**

Capial Improvement

50,000.00

APPROVED: \_\_\_\_\_

Peter C. Massa, Mayor

ATTEST: \_\_\_\_\_

Terence M. Wall, RMC, QPA  
Borough Clerk

DATED: August 4, 2011

COUNCIL/ MAYOR	INTRODUCED	SECONDED	YES	NO	ABSTAIN	ABSENT
YAMPAGLIA						
BIANCHI						
HUGHES						
JOHNSON						
TANELLI						
KEARNEY						
MASSA						
TOTAL						
ON CONSENT AGENDA ____ YES <input checked="" type="checkbox"/> NO						

R-204-11

**RESO RE: AGREEMENT OF EARLY  
TERMINATION MEMORANDUM OF  
UNDERSTANDING**

Whereas, the Borough of North Arlington, this is an agreement for early termination of Calendar year 2010 – Calendar year 2011, Transitional Aid Memorandum of Understanding by and between the Borough of North Arlington and the Division of Local Government Services; and

Whereas, the Borough of North Arlington a municipality and the Division of Local Government

Services entered into a Memorandum of Understanding set in forth certain restrictions and controls over Municipal finances as a condition as a Municipality receiving Transitional Aid to localities in support of its calendar year 2010 budget; and

Whereas, the Memorandum of Understanding is set to expire as December 31, 2011; and

Whereas, the municipality is moving forward with a balanced budget in 2011 without any reliance on Transitional Aid; and

Whereas, the municipality and the division desire to provide for an earlier expiration of the memorandum.

Therefore be it resolved and agreed by the municipality and the division (1) the memorandum shall expire immediately which would be tonight upon adoption of the municipality’s calendar year 2011 budget and this item may require discussion,

The municipality agrees that it shall not be eligible to apply for Transitional Aid or similar discretionary aid from the division in support of any its budget through calendar year 2013.



First Reading

INTRODUCED BY: Councilman Hughes				
SECONDED BY: Councilman Yampaglia				
COUNCIL	AYE	NAY	ABSTAIN	ABSENT
YAMPGALIA	X			
BIANCHI	X			
HUGHES	X			
JOHNSON	X			
TANELLI	X			
KEARNEY	X			
MASSA				
TOTAL				

Second & Final Reading

INTRODUCED BY: Councilman Hughes				
SECONDED BY: Councilman Bianchi				
COUNCIL	AYE	NAY	ABSTAIN	ABSENT
YAMPAGLIA	x			
BIANCHI	X			
HUGHES	X			
JOHNSON	X			
TANELLI	X			
KEARNEY	X			
MASSA				
TOTAL				

ORDINANCE NO.2079  
 BOROUGH OF NORTH ARLINGTON  
 BERGEN COUNTY, NEW JERSEY

**AN ORDINANCE TO AMEND CHAPTER 187 §9(B) OF THE CODE OF THE  
 BOROUGH OF NORTH ARLINGTON ENTITLED “VEHICLES AND TRAFFIC”**

**WHEREAS**, the Mayor and Council have determined that there is a need to amend Chapter 187 §9(B) of the Code of the Borough of North Arlington; and

**NOW THEREFORE BE IT ORDAINED** by the Mayor and Council of the Borough of North Arlington, County of Bergen, State of New Jersey, as follows:

Chapter 187 §9(B) shall be amended to **add** the following:

<u>Location</u>	<u>Side</u>	<u>Description</u>
33 Hendel Ave	South	Beginning at a point 440 feet west of the westerly curb line of Ridge Road and extending to a point 21 feet west therefrom.

**IT IS FURTHER ORDAINED** that the remainder of Chapter 187 §9(B) of the Code of the Borough of North Arlington shall remain in full force and effect.

APPROVED: \_\_\_\_\_  
Peter C. Massa, Mayor

ATTEST: \_\_\_\_\_  
Terence M. Wall, RMC, QPA  
Borough Clerk

DATED: August 4, 2011

**PUBLIC NOTICE**

PUBLIC NOTICE IS HEREBY GIVEN THAT AT A REGULAR MEETING OF THE MAYOR AND COUNCIL OF THE BOROUGH OF NORTH ARLINGTON HELD ON TUESDAY JULY 21, 2011 THE ABOVE ORDINANCE WAS INTRODUCED AND PASSED ON ITS FIRST READING. SAID ORDINANCE SHALL BE TAKEN UP FOR FURTHER CONSIDERATION FOR FINAL PASSAGE AT A REGULAR MEETING OF THE MAYOR AND COUNCIL TO BE HELD IN THE COUNCIL CHAMBERS, BOROUGH HALL, 214 RIDGE ROAD, NORTH ARLINGTON, BERGEN COUNTY, NEW JERSEY ON AUGUST 4, 2011, at 7:00 PM OR AS SOON THEREAFTER AS THE MATTER CAN BE REACHED, AT WHICH TIME AND PLACE ALL PERSONS WHO MAY BE INTERESTED THEREIN SHALL BE GIVEN AN OPPORTUNITY TO BE HEARD CONCERNING SAME. DURING THE WEEK PRIOR TO AND UP TO AND INCLUDING THE DATE OF SUCH MEETING, COPIES OF SAID ORDINANCE WILL BE MADE AVAILABLE AT THE BOROUGH CLERKS OFFICE TO THE MEMBERS OF THE GENERAL PUBLIC WHO SHALL REQUEST SAME.

Terence M. Wall  
Borough Clerk

INTRODUCED BY: Councilman Hughes				
SECONDED BY: Councilman Bianchi				
COUNCIL	AYE	NAY	ABSTAIN	ABSENT
YAMPGALIA	X			
BIANCHI	X			
HUGHES	X			
JOHNSON	X			
TANELLI		X		
KEARNEY	X			
MASSA				
TOTAL				

**Second & Final Reading**

INTRODUCED BY: Councilman Hughes				
SECONDED BY: Councilman Kearney				
COUNCIL	AYE	NAY	ABSTAIN	ABSENT
YAMPAGLIA		X		
BIANCHI	X			
HUGHES	X			
JOHNSON	X			
TANELLI		X		
KEARNEY	X			
MASSA				
TOTAL				

**ORDINANCE NO. 2080  
BOROUGH OF NORTH ARLINGTON  
COUNTY OF BERGEN, NEW JERSEY**

BOND ORDINANCE PROVIDING FOR VARIOUS CAPITAL IMPROVEMENTS OF THE BOROUGH OF NORTH ARLINGTON, IN THE COUNTY OF BERGEN, NEW JERSEY, APPROPRIATING THE AGGREGATE AMOUNT OF \$850,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$807,500 BONDS OR NOTES OF THE BOROUGH TO FINANCE PART OF THE COST THEREOF.

BE IT ORDAINED BY THE BOROUGH COUNCIL OF THE BOROUGH OF NORTH ARLINGTON, 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 described in Section 3 of this bond ordinance are hereby respectively authorized to be undertaken by the Borough of North Arlington, in the County of Bergen, New Jersey (the “Borough”) as general improvements. For the several improvements or purposes described in Section 3, there are hereby appropriated the respective sums of money therein stated as the appropriation made for each improvement or purpose, such sums amounting in the aggregate to \$850,000, including the aggregate sum of \$42,500 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 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 several improvements or purposes not covered by application of the several down payments, negotiable bonds are hereby authorized to be issued in the principal amount of \$807,500 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:

<u>Purpose</u>	<u>Appropriation and Estimated Cost</u>	<u>Estimated Maximum Amount of Bonds or Notes</u>	<u>Period of Usefulness</u>
a) Various road improvements, including replacement of sewer catch basins, including all related costs and expenditures incidental thereto.	\$115,000	\$109,250	15 years
b) Borough’s share of the costs of improvements, upgrades and renovations to the North Arlington/Lyndhurst Joint Meeting facility, including but not limited to new pumps, choppers, wiring and installation of same and including all equipment, costs, improvements and appurtenances necessary therefore or	\$370,000	\$351,500	40 years

<u>Purpose</u>	<u>Appropriation and Estimated Cost</u>	<u>Estimated Maximum Amount of Bonds or Notes</u>	<u>Period of Usefulness</u>
related thereto, including all related costs and expenditures incidental thereto.			
c) Improvements to roof in anticipation of and installation of solar panels, including all related costs and expenditures incidental thereto.	\$110,000	\$104,500	15 years
d) Acquisition of various trucks for the Department of Public Works, including all related costs and expenditures incidental thereto.	<u>\$255,000</u>	<u>\$242,250</u>	5 years
TOTAL:	<u>\$850,000</u>	<u>\$807,500</u>	

The excess of the appropriation made for each of the improvements or purposes aforesaid over the estimated maximum amount of bonds or notes to be issued therefor, as above stated, is the amount of the down payment for each purpose.

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 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 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.

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

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

(b) The average period of usefulness, computed on the basis of the respective amounts of obligations authorized for each purpose and the reasonable life thereof within the limitations of the Local Bond Law, is 22.88 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 \$807,500, and the obligations authorized herein will be within all debt limitations prescribed by that Law.

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

Section 6. Any grant moneys received for the purposes described in Section 3 hereof shall be applied either to direct payment of the cost of the improvements or to payment of the obligations issued pursuant to this 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 Borough hereby declares the intent of the Borough to issue the bonds or bond anticipation notes in the amount authorized in Section 2 of this bond ordinance and to use proceeds to pay or reimburse expenditures for the costs of the purposes described in Section 3 of

this bond ordinance. This Section 8 is a declaration of intent within the meaning and for purposes of Treasury Regulations §1.150-2 or any successor provisions of federal income tax law.

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 "Rule") 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.

APPROVED: \_\_\_\_\_  
Peter C. Massa, Mayor

ATTEST: \_\_\_\_\_  
Terence M. Wall, RMC, QPA

Borough Clerk

DATED: August 4, 2011

COUNCIL/ MAYOR	INTRODUCED	SECONDED	YES	NO	ABSTAIN	ABSENT
YAMPAGLIA						
BIANCHI						
HUGHES						
JOHNSON						
TANELLI						
KEARNEY						
MASSA						
TOTAL						
ON CONSENT AGENDA ____ YES ____ NO						

R-201 -11

RESO RE: EXECUTIVE SESSION

WHEREAS, the Open Public Meeting Act, Chapter 231 permits the exclusion of the public from a meeting in

certain circumstances, and

WHEREAS, the Mayor and Council is of the opinion that such circumstances presently exist; and

WHEREAS, the Mayor and Council wish to discuss:

Personnel  
Collective Bargaining

“Public release of the discussion will only occur after counsel approval. Action may or may not occur after discussion”.

NOW, THEREFORE BE IT RESOLVED that the Mayor and Council are now in executive session.

APPROVED: \_\_\_\_\_  
Peter C. Massa, Mayor

ATTEST: \_\_\_\_\_  
Terence M. Wall, RMC, QPA  
Borough Clerk

DATED: August 4, 2011