

BOROUGH OF KEANSBURG
MUNICIPAL COUNCIL & REDEVELOPMENT AGENCY
February 6, 2009

Meeting Minutes

Mr. Cusick read the following:

ADEQUATE NOTICE HAS BEEN GIVEN OF THIS MEETING BY NOTIFICATION TO THE ASBURY PARK PRESS AND THE STAR-LEDGER AND PLACED ON THE BULLETIN BOARD IN THE MUNICIPAL BUILDING OF THE BOROUGH OF KEANSBURG..

Mr. Cusick asked all to rise and recite:

Salute to the Flag

Mr. Cusick took:

Roll Call

| | | | | |
|--------------------|-----------------|---------------------|--------------------|------------------|
| Mr. DePompa | Mr. Hoff | Mrs. Strydio | Mr. Cocuzza | Mr. Boden |
| √ | √ | Excused | √ | √ |

Resolutions:

RESOLUTION #09-011 Payment of Bills (2.06.09)

BE IT RESOLVED by the Mayor and Council of the Borough of Keansburg that the following numbered Vouchers be paid to the person therein respectively and hereinafter named, for the amounts set opposite their respective names and endorsed and approved on said vouchers; and

BE IT FURTHER RESOLVED that checks be drawn by the Chief Financial Officer, signed by the Mayor and attested to by the Municipal Clerk as required by law:

| | |
|--------------------------|-----------------------|
| Current | \$1,178,010.09 |
| Water & Sewer | 405,593.41 |
| Trust | 2,798.64 |
| Grant | 1,207.04 |
| Total: | \$1,587,609.18 |

Mr. Cusick asked for a roll call vote:

| | Moved | Seconded | Ayes | Nays | Absent | Abstain |
|---------------------|-------|----------|------|------|--------|---------|
| Mr. DePompa | | | √ | | | |
| Mr. Hoff | | √ | √ | | | |
| Mrs. Strydio | | | | | √ | |
| Mr. Cocuzza | √ | | √ | | | |
| Mr. Boden | | | √ | | | |

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RESOLUTION #09-012 Temporary Budget Amendment #7

**AUTHORIZING AMENDMENT TO THE SFY 2009
TEMPORARY BUDGET**

WHEREAS, The Revised Statutes of New Jersey 40A:4-20 provides for the adoption of emergency temporary appropriations in addition to temporary appropriations necessary for the period between the beginning of the current fiscal year the date of the adoption of the Local Budget for the State Fiscal Year 2009.

NOW, THEREFORE, BE IT AND IT IS HEREBY RESOLVED by the Mayor and Council of the Borough of Keansburg, that the following amendments to the temporary appropriations be made in the amounts and for the purposes herein set forth for the period between July 1st, 2008 and the adoption of the Local Budget for the Borough of Keansburg, County of Monmouth and State of New Jersey for the State Fiscal Year 2009:

Temporary Budget Amendment for 2/6/2009/Current/Water-Sewer/ Grant Fund

| | |
|---------------------------------------|------------|
| Drunk Driving Enforcement Fund | \$8,240.60 |
| Recycling | 7,881.75 |
| Clean communities | 12,058.22 |
| Body armor | 10,157.26 |
| Local law enforcement | 287.72 |
| Municipality road mileage | 11,568.40 |
| Smart futures | 117.00 |
| Municipal Alliance/KASA | 38,054.00 |
| | |
| 9-01-31-447-299 Utilities/Gasoline | 39,423.00 |
| 9-01-25-240-101 Police s & w | 212,823.78 |
| | |
| 9-05-55-520-205 Interest on Notes | 3,000.00 |
| | 3,000 |

Mr. Cusick asked for a roll call vote:

| | Moved | Seconded | Ayes | Nays | Absent | Abstain |
|--------------|-------|----------|------|------|--------|---------|
| Mr. DePompa | | | √ | | | |
| Mr. Hoff | | √ | √ | | | |
| Mrs. Strydio | | | | | √ | |
| Mr. Cocuzza | √ | | √ | | | |
| Mr. Boden | | | √ | | | |

RESOLUTION #09-013 Appointment of Project Engineer (Outfall Pipe Replacement)

Be It Resolved by the Mayor and Council of the Borough of Keansburg that:

CMX Engineering

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Is hereby designated as the Project Engineer for the Project entitled "Valve Chamber Box and Outfall Pipe Design: for the Borough of Keansburg

**RESOLUTION WAS
NOT ACTED UPON
BY THE BOROUGH COUNCIL**

RESOLUTION #09-014 Approval of Professional Services (Outfall Pipe Replacement)

AFTER COUNCIL DILIBERTATION

**RESOLUTION WAS
NOT ACTED UPON
BY THE BOROUGH COUNCIL**

RESOLUTION #09-015 Deputize for Wedding Vows (Strydio 2.14.09)

BE IT RESOLVED that at the request of Mayor Arthur Boden that Councilwoman Lisa Strydio be deputized for the purpose of conducting wedding vows on February 14, 2009.

BE IT FURTHER RESOLVED that a certified copy of this Resolution be forwarded to Councilwoman Lisa Strydio.

Mr. Cusick asked for a roll call vote:

| | Moved | Seconded | Ayes | Nays | Absent | Abstain |
|--------------|-------|----------|------|------|--------|---------|
| Mr. DePompa | | | √ | | | |
| Mr. Hoff | | √ | √ | | | |
| Mrs. Strydio | | | | | √ | |
| Mr. Cocuzza | √ | | √ | | | |
| Mr. Boden | | | √ | | | |

Ordinances:

FIRST READING

ORDINANCE 1477 Bond Ordinance

BOND ORDINANCE PROVIDING FOR IMPROVEMENTS TO THE MAIN STREET BUSINESS AREA AND APPROPRIATING \$795,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$422,747 BONDS AND NOTES TO FINANCE A PORTION OF THE COSTS THEREOF, AUTHORIZED IN AND BY THE BOROUGH OF KEANSBURG, IN THE COUNTY OF MONMOUTH, NEW JERSEY

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BE IT ORDAINED by the BOROUGH COUNCIL OF THE BOROUGH OF KEANSBURG, IN THE COUNTY OF MONMOUTH, STATE OF NEW JERSEY (not less than two-thirds of all members thereof affirmatively concurring), AS FOLLOWS:

Section 1. The improvements described in Section 3 of this bond ordinance are hereby authorized as general improvements to be undertaken in and by the Borough of Keansburg, in the County of Monmouth, New Jersey (the "Borough"). For the improvements or purposes described in Section 3, there is hereby appropriated the sum of \$795,000, said sum being inclusive of all appropriations heretofore made therefor and including \$185,000 grant funds received from the New Jersey Department of Transportation and \$187,253 grant funds received from the Monmouth County Community Development Block Grant.

Section 2. In order to finance the costs of said improvements or purposes not provided for by the application of the down payment, negotiable bonds are hereby authorized to be issued in the principal amount not to exceed \$422,747, pursuant to the Local Bond Law. In anticipation of the issuance of said bonds and to temporarily finance said improvements or purposes, 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 improvements hereby authorized to be undertaken consist of improvements to the Main Street Business Area, including roadway, sidewalk improvements, and landscaping improvements, together with all purposes necessary, incidental or appurtenant thereto, all as shown on and in accordance with plans, specifications or requisitions therefore on file with or through the Borough Chief Financial Officer, as finally approved by the governing body of the Borough.

(b) The estimated maximum amount of bonds or notes to be issued for the improvements or purposes described in Section 3(a) hereof is \$422,747, as stated in Section 2 hereof.

(c) The estimated cost of the improvements or purposes described in Section 3(a) hereof is \$795,000, which is equal to the amount of the appropriation herein made therefore. The excess of the appropriation of \$795,000 over the estimated maximum amount of bonds or notes to be issued therefore being the total amount of grant funds (372,253) received for said purposes.

Section 4. All bond anticipation notes issued hereunder shall mature at such times as may be determined by the chief financial officer of the Borough, provided that no note shall mature later than one (1) year from its date. All notes issued hereunder may be renewed from time to time subject to the provisions of N.J.S.A. 40A:2-8. The notes shall bear interest at such rate or rates and be in such form as may be determined by the chief financial officer, who 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. 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 such notes occurs, such report shall include the amount, the description, the

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interest rate and the maturity schedule of the notes sold, the price obtained and the name of the purchaser.

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

(a) The improvements or purposes described in Section 3 of this bond ordinance are not a current expense and are improvements or purposes 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 benefited thereby.

(b) The average period of usefulness of the improvements or purposes, within the limitations of the Local Bond Law and taking into consideration the amount of the obligations authorized for said purposes, according to the reasonable life thereof computed from the date of the bonds authorized by this bond ordinance, is 15 years.

(c) The Supplemental Debt Statement required by the Local Bond Law has been duly prepared and filed in the office of the Borough 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 \$422,747 and the obligations authorized herein will be within all debt limitations prescribed by that Law.

(d) An aggregate amount not exceeding \$100,000 for interest on said obligations, costs of issuing said obligations, engineering costs, legal fees and other items of expense listed in and permitted under N.J.S.A. 40A:2-20 is included as part of the cost of said improvements and is included in the estimated cost indicated herein for said improvements.

(e) To the extent that moneys of the Borough are used to finance, on an interim basis, costs of said improvements or purposes, the Borough reasonably expects such costs to be paid or reimbursed with the proceeds of obligations issued pursuant hereto. This ordinance shall constitute a declaration of official intent for the purposes and within the meaning of Section 1.150-2(e) of the United States Treasury Regulations.

Section 6. The capital budget of the Borough is hereby amended to conform with the provisions of this ordinance to the extent of any inconsistency herewith. The resolution in the form promulgated by the Local Finance Board showing full detail of the amended capital budget and capital program as approved by the Director of the Division of Local Government Services is on file with the Borough Clerk and is available there for public inspection.

Section 7. Any grant or similar moneys from time to time received by the Borough for the improvements or purposes described in Section 3 hereof, shall be applied either to direct payment of the cost of the improvements within the appropriation herein authorized 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 received and so used.

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Section 8. 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, unless paid from other sources, the Borough shall be obligated to levy ad valorem taxes upon all the taxable property within the Borough for the payment of the obligations and the interest thereon without limitation as to rate or amount.

Section 9. This bond ordinance shall take effect twenty (20) days after the first publication thereof after final adoption, as provided by the Local Bond Law.

Mr. Cusick asked for a roll call vote to introduce and set down the public hearing on February 25, 2009 at 7:00pm:

| | Moved | Seconded | Ayes | Nays | Absent | Abstain |
|--------------|-------|----------|------|------|--------|---------|
| Mr. DePompa | | | √ | | | |
| Mr. Hoff | √ | | √ | | | |
| Mrs. Strydio | | | | | √ | |
| Mr. Cocuzza | | | √ | | | |
| Mr. Boden | | √ | √ | | | |

Communications:

Council Discussion:

Open to the Public:

Mr. Cusick asked for a roll call vote to open the meeting to the public:

| | Moved | Seconded | Ayes | Nays | Absent | Abstain |
|--------------|-------|----------|------|------|--------|---------|
| Mr. DePompa | | | √ | | | |
| Mr. Hoff | | | √ | | | |
| Mrs. Strydio | | | | | √ | |
| Mr. Cocuzza | | √ | √ | | | |
| Mr. Boden | √ | | √ | | | |

NO MEMBER OF THE PUBLIC SPOKE AT THIS TIME

Mr. Cusick asked for a roll call vote to close the meeting to the public:

| | Moved | Seconded | Ayes | Nays | Absent | Abstain |
|--------------|-------|----------|------|------|--------|---------|
| Mr. DePompa | | | √ | | | |
| Mr. Hoff | | | √ | | | |
| Mrs. Strydio | | | | | √ | |
| Mr. Cocuzza | | √ | √ | | | |
| Mr. Boden | √ | | √ | | | |

Executive Session:

Mr. Cusick asked for a roll call vote to go into Executive Session for purposes of personnel and anticipated litigation:

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| | Moved | Seconded | Ayes | Nays | Absent | Abstain |
|---------------------|--------------|-----------------|-------------|-------------|---------------|----------------|
| Mr. DePompa | | | √ | | | |
| Mr. Hoff | | | √ | | | |
| Mrs. Strydio | | | | | √ | |
| Mr. Cocuzza | | √ | √ | | | |
| Mr. Boden | √ | | √ | | | |

EXECUTIVE SESSION CONVENED

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Mr. Cusick asked for a roll call vote to return from Executive Session:

| | Moved | Seconded | Ayes | Nays | Absent | Abstain |
|--------------|-------|----------|------|------|--------|---------|
| Mr. DePompa | | | √ | | | |
| Mr. Hoff | √ | | √ | | | |
| Mrs. Strydio | | | | | √ | |
| Mr. Cocuzza | | √ | √ | | | |
| Mr. Boden | | | √ | | | |

Adjournment

Mr. Cusick asked for a roll call vote:

| | Moved | Seconded | Ayes | Nays | Absent | Abstain |
|--------------|-------|----------|------|------|--------|---------|
| Mr. DePompa | | | √ | | | |
| Mr. Hoff | | | √ | | | |
| Mrs. Strydio | | | | | √ | |
| Mr. Cocuzza | | √ | √ | | | |
| Mr. Boden | √ | | √ | | | |