



JANUARY 3, 2018 MEETING MINTUES

Mr. Cusick read the following:

ADEQUATE NOTICE HAS BEEN GIVEN OF THIS MEETING BY NOTIFICATION TO THE ASBURY PARK PRESS AND POSTED ON THE BULLETIN BOARD AND THE OFFICIAL WEBSITE OF THE BOROUGH OF KEANSBURG.

Mr. Cusick asked all to rise and recite:

Salute to the Flag

Mr. Cusick took:

Roll Call

Mr. Tonne	Mr. Boden	Mr. Cocuzza	Mr. Foley	Mr. Hoff
Excused	✓	✓	✓	✓

Meeting Minutes:

Meeting Minutes December 13, 2017

Mr. Cusick asked for a roll call vote to accept the minutes and to place same on file:

Roll Call

	Moved	Seconded	Ayes	Nays	Absent	Abstain
Mr. Tonne					✓	
Mr. Boden						✓
Mr. Cocuzza	✓		✓			
Mr. Foley		✓	✓			
Mr. Hoff			✓			

Ordinances:

Second Reading:

ORDINANCE #1604 Replacement of Well #5

BOND ORDINANCE PROVIDING FOR THE DESIGN AND REPLACEMENT OF WELL #5, AND APPROPRIATING \$895,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$850,250 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

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:



JANUARY 3, 2018 MEETING MINTUES

Section 1. The improvements described in Section 3 of this bond ordinance are hereby authorized as Water/Sewer Utility 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 \$895,000, said sum being inclusive of all appropriations heretofore made therefor, including the sum of \$44,750 as the down payment for said purposes as required by the Local Bond Law, N.J.S.A. 40A:2-1 et seq. The down payment is now available by virtue of provision for down payment or for capital improvement purposes in the Capital Improvement Fund of one or more previously adopted budgets.

Section 2. In order to finance the costs of said improvements or purposes not provided for by the application of a down payment, negotiable bonds are hereby authorized to be issued in the principal amount not to exceed \$850,250, 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 and the purposes for which the obligations are to be issued consist of the design and replacement of Well #5, together with all work and materials necessary therefor or incidental thereto, as more fully described in plans and specifications on file with the Borough Clerk, 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 \$850,250, as stated in Section 2 hereof.

(c) The estimated cost of the improvements or purposes described in Section 3(a) hereof is \$895,000, which is equal to the amount of the appropriation herein made therefor. The excess of the appropriation of \$895,000 over the estimated maximum amount of bonds or notes to be issued therefor being the amount of said \$44,750 down payment 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



JANUARY 3, 2018 MEETING MINTUES

delivery of such notes occurs, such report shall include the amount, the description, the interest rate and the maturity schedule of the notes sold, the price obtained and the name of the purchaser.

Section 5. The 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 Water/Sewer Utility improvements, 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 twenty (20) 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 \$850,250 and the obligations authorized herein will be within all debt limitations prescribed by that Law.

(d) An aggregate amount not exceeding \$95,000 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



JANUARY 3, 2018 MEETING MINTUES

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.

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 OPEN the meeting to the Public:

Roll Call

	Moved	Seconded	Ayes	Nays	Absent	Abstain
Mr. Tonne					✓	
Mr. Boden			✓			
Mr. Cocuzza	✓		✓			
Mr. Foley		✓	✓			
Mr. Hoff			✓			

NO MEMBER OF THE PUBLIC SPOKE AT THIS TIME

Mr. Cusick asked for a roll call vote to CLOSE the meeting to the Public:

Roll Call

	Moved	Seconded	Ayes	Nays	Absent	Abstain
Mr. Tonne					✓	
Mr. Boden			✓			
Mr. Cocuzza	✓		✓			
Mr. Foley		✓	✓			
Mr. Hoff			✓			



JANUARY 3, 2018 MEETING MINTUES

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Council of the Borough of Keansburg, County of Monmouth, State of New Jersey, that the temporary appropriations be made and a certified copy of this Resolution be transmitted to the Chief Financial Officer for his records.

Borough of Keansburg General Appropriations

Acc #		General Government	2018	
			Salaries & Wages	Other Expenses
20	110	Borough Council	4,500.00	2,950.00
20	100	Office of Borough Manager	55,000.00	6,875.00
20	120	Office of the Borough Clerk	42,250.00	6,475.00
20	155	Legal Services		40,000.00
20	121	Elections		1,250.00
20	130	Office of Director of Finance	49,000.00	6,225.00
20	135	Annual Audit		15,500.00
20	145	Division of Tax Collector	13,625.00	3,762.50
20	150	Division of Tax Assessor	17,500.00	3,275.00
25	240	Division of Police Bureau	1,047,717.00	52,300.00
25	250	Dispatchers	47,625.00	125.00
25	243	Detective Bureau		1,250.00
25	244	Bureau of Street Crossing Guards	15,500.00	550.00
25	241	SRO Interlocal	0.00	



JANUARY 3, 2018 MEETING MINTUES

25	260	Emergency Medical Services		7,500.00
25	265	Fire Department		27,500.00
22	196	Code Enforcement	47,050.00	1,300.00
25	266	Uniform Safety Act	9,562.50	1,812.50
20	165	Engineering		67,750.00
26	290	Streets & Roads	163,750.00	22,800.00
26	291	Snow Removal	20,000.00	20,000.00
25	111	Parking Meter Maintenance	6,750.00	3,000.00
26	310	Building & Grounds		33,500.00
26	293	Municipal Garage	33,125.00	24,000.00
		Sanitation		
32	465	-Contract		100,000.00
32	466	-Landfill Solid Waste		104,500.00
27	330	Health	2,750.00	375.00
27	340	Dog Regulation		9,625.00
28	370	Recreation, Parks & Playgrounds	2,500.00	4,500.00
28	375	Celebration of Public Events		10,000.00
28	380	Historical Society		750.00
25	275	Municipal Prosecutor	7,000.00	
21	180	Planning Board	10,625.00	7,500.00



JANUARY 3, 2018 MEETING MINTUES

25	253	Emergency Management Services	5,500.00	1,750.00
		Insurances		
23	220	Group Insurance Plan for Employees	7,500.00	518,750.00
23	215	Workers Compensation		225,000.00
23	210	Liability Insurance		235,000.00
23	225	Disability Insurance		15,000.00
28	372	Transportation of Senior Citizens		3,000.00
43	490	Municipal Court	54,750.00	1,625.00
27	332	PEOSHA-Bd of Health		500.00
36	476	Municipal Library	10,000.00	2,125.00
22	195	Construction Code Official	53,125.00	1,650.00
		UTILITY EXPENSES & BULK PURCHASING		
31	430	Electricity		22,500.00
31	435	Street Lighting		27,500.00
31	440	Telephone		20,000.00
31	446	Natural Gas		6,250.00
31	450	Telecommunications Costs		2,000.00
31	447	Gasoline & Fuel Oil		38,750.00
36	472	Social Security System		66,250.00
35	470	Contingent		5,000.00
		TOTAL OPERATIONS WITHIN "CAPS"	1,726,704.50	1,779,600.00
		OPERATIONS EXCLUDED FROM "CAPS"		



JANUARY 3, 2018 MEETING MINTUES

25	252	911 Emergency Dispatch-Police		14,000.00
25	255	LOSAP		15,000.00
36	471	PERS Pension		63,631.00
36	475	PFRS Pension		247,813.25
44	901	Capital Improvement Fund		6,250.00
46	875	Deferred Charges		
		MUNICIPAL DEBT SERVICE		
45	920	BOND Principal		503,000.00
45	925	BAN Principal		158,063.00
45	930	BOND Interest		168,198.04
45	935	NOTE Interest		274,745.48
45	940	Green Trust Loan		47,079.88
45	940	Interest on Special Emergency Notes		0.00
45	941	Capital Lease Program		32,592.50
45	960	Environmental Infrastructure Trust Loan		216,459.63
45	970	Demolition Bond		0.00
		TOTAL APPROPRIATIONS	1,726,704.50	3,526,432.78

		Water Sewer Utility Appropriations	2018	
			Salaries & Wages	Other Expenses
55	501	Operating	162,375.00	652,875.00
55	511	Capital Outlay		12,500.00
55	550	PERS		8,750.00
55	550	Social Security		12,000.00
55	520	BOND Principal		993,000.00
55	520	BOND Interest		75,993.75
55	520	Environmental Infrastructure Trust Loan		81,805.07



JANUARY 3, 2018 MEETING MINTUES

55	520	BAN Principal		11,659.00
55	520	BAN Interest		45,288.74
TOTAL APPROPRIATIONS			162,375.00	1,893,871.56

Mr. Cusick asked for a roll call vote:

Roll Call

	Moved	Seconded	Ayes	Nays	Absent	Abstain
Mr. Tonne			✓			
Mr. Boden			✓			
Mr. Cocuzza		✓	✓			
Mr. Foley			✓			
Mr. Hoff	✓		✓			

RESOLUTION # 18-002 Execution of Continuing Disclosure Review (2018)

RESOLUTION OF THE BOROUGH OF KEANSBURG DIRECTING THE UNDERTAKING OF A CONTINUING DISCLOSURE REVIEW AND AUTHORIZING PARTICIPATION IN THE MUNICIPALITIES CONTINUING DISCLOSURE COOPERATION INITIATIVE OF THE DIVISION OF ENFORCEMENT OF THE U.S. SECURITIES AND EXCHANGE COMMISSION

WHEREAS, the Borough of Keansburg (the “Governmental Entity”) has entered into continuing disclosure agreement(s) in connection with certain of its prior bond and/or note issuance(s) (the “Prior Issuances”), agreeing to file certain financial information and operating data and/or certain enumerated event notices with the former nationally recognized municipal securities information repositories or the Municipal Securities Rulemaking Board (the “MSRB”) pursuant to the provisions of Rule 15c2-12 of the Securities Exchange Act of 1934, as amended (the “Rule); and

WHEREAS, the Governmental Entity has made certain representations regarding its continuing disclosures in bond and note offering documents in connection with its Prior Issuances; and

WHEREAS, in response to widespread concerns that many municipal issuers have not been complying with their obligations to file continuing disclosure documents under the Rule, and furthermore have made false representations concerning compliance in bond and note offering documents, the Division of Enforcement (the “Division”) of the U.S. Securities and Exchange Commission (the “Commission”) has set forth its Municipalities Continuing Disclosure Cooperation Initiative (the “MCDC Initiative”), attached hereto as Exhibit A, whereby the Commission will recommend favorable settlement terms to municipal issuers involved in the offer or sale of municipal securities, as well as underwriters of such offerings, if they self-report to the Division possible



JANUARY 3, 2018 MEETING MINTUES

violations involving materially inaccurate statements in bond and note offering documents relating to prior compliance with continuing disclosure obligations pursuant to the Rule; and

WHEREAS, pursuant to Local Finance Notice 2014-9, attached hereto as Exhibit B, the Director of the Local Finance Board, Division of Local Government Services of the Department of Community Affairs of the State of New Jersey, has recommended the undertaking of a Review (as hereinafter defined) by all municipal issuers and participation in the MCDC Initiative, where appropriate, as determined by the facts of each Review (the “LFB Recommendation”);

NOW, THEREFORE, IN CONNECTION WITH THE LFB RECOMMENDATION, BE IT RESOLVED BY THE GOVERNMENTAL ENTITY, as follows:

Section 1. The Governmental Entity, through its Chief Financial Officer or through the engagement of a third-party disclosure-dissemination agent, is hereby directed to conduct a continuing disclosure review of its prior continuing disclosure undertakings (the “Review”), and the Governmental Entity hereby ratifies any such previously conducted Review. Such Review shall include, but is not limited to, a historical review of the Governmental Entity’s continuing disclosure obligations and filings in connection with its Prior Issuances that are presently outstanding and which are no longer outstanding but, as of the date five years prior to the date of submission of the Questionnaire (as hereinafter defined), were outstanding; and the undertaking, at any time, of any applicable remedial filings with the MSRB deemed necessary for compliance with its continuing disclosure obligations.

Section 2. The Governmental Entity, through its Chief Financial Officer, is hereby authorized to participate in the MCDC Initiative, if in the discretion of the Chief Financial Officer after consultation with Governmental Entity officials, it is determined that the Governmental Entity may have made materially inaccurate statements in its bond and note offering documents relating to prior compliance with continuing disclosure obligations pursuant to the Rule in connection with its Prior Issuance issued during the period beginning five years prior to the date of submission of the Questionnaire.

Section 3. The Chief Financial Officer of the Governmental Entity is hereby authorized to execute and deliver any and all documents and instruments, including the Municipalities Continuing Disclosure Cooperation Initiative Questionnaire for Self-Reporting Entities contained in the MCDC Initiative (the “Questionnaire”), and to do and caused to be done any and all acts and things necessary or proper for participating in the MCDC Initiative and all related transactions, including the Review, contemplated by this resolution.

Section 4. All resolutions or proceedings, or parts thereof, in conflict with the provisions of this resolution are to the extent of such conflict hereby repealed.

Section 5. This resolution shall become effective in accordance with applicable law.



JANUARY 3, 2018 MEETING MINTUES

Mr. Cusick asked for a roll call vote:

Roll Call

	Moved	Seconded	Ayes	Nays	Absent	Abstain
Mr. Tonne			✓			
Mr. Boden		✓	✓			
Mr. Cocuzza			✓			
Mr. Foley	✓		✓			
Mr. Hoff			✓			

RESOLUTION # 18-003 2017-2018 Plenary Renewal (Ashcreeet)

BE IT RESOLVED by the Mayor and Council of the Borough of Keansburg, County of Monmouth, State of New Jersey that Plenary Retail Licenses be granted to the following license for the term of July 1, 2017 through June 30, 2018

LICENSE NUMBER	LICENSEE
1321-33-012-008	Ashcreeet LLC

BE IT RESOLVED that this renewal of this Plenary Retail License is subject to the additional terms and conditions set forth

- 1. No liquor will be served on the premises until a final disposition of the matter pending with the State ABC directly concerning the premises known as Sinsations and the license held by Ashcreeet LLC.*
- 2. Any municipal violations pending with the express consent of the Keansburg shall be stayed for consideration at the time of the renewal of the 2018-2019 license (on or before expiration June 30, 2018).*

BE IT FURTHER RESOLVED that the MUNICIPAL CLERK may issue the **2017-2018 LICENSE** contingent on the receipt of the State Tax Clearance and all other fees and documents.

Mr. Cusick asked for a roll call vote:

Roll Call

	Moved	Seconded	Ayes	Nays	Absent	Abstain
Mr. Tonne		✓	✓			
Mr. Boden			✓			
Mr. Cocuzza	✓		✓			
Mr. Foley			✓			
Mr. Hoff				✓		



JANUARY 3, 2018 MEETING MINTUES

RESOLUTION # 18-004 Payment of Bills (01.03.18)

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	\$576,451.77
General Capitol	7,095.31
Trust	27,275.00
Water/Sewer	86,482.11
TOTAL:	\$697,304.19

Mr. Cusick asked for a roll call vote:

Roll Call

	Moved	Seconded	Ayes	Nays	Absent	Abstain
Mr. Tonne			✓			
Mr. Boden			✓			
Mr. Cocuzza		✓	✓			
Mr. Foley			✓			
Mr. Hoff	✓		✓			

Department Reports:

James Falco

Reported that the Borough was prepared for the coming snow storm. The Borough has 60-70 tons of salt ready.



JANUARY 3, 2018 MEETING MINTUES

Open to the Public:

Mr. Cusick asked for a roll call vote to OPEN the meeting to the PUBLIC:

Roll Call

	Moved	Seconded	Ayes	Nays	Absent	Abstain
Mr. Tonne			✓			
Mr. Boden		✓	✓			
Mr. Cocuzza			✓			
Mr. Foley			✓			
Mr. Hoff	✓		✓			

NO MEMBER OF THE PUBLIC SPOKE AT THIS TIME

Mr. Cusick asked for a roll call vote to CLOSE the meeting to the PUBLIC:

Roll Call

	Moved	Seconded	Ayes	Nays	Absent	Abstain
Mr. Tonne			✓			
Mr. Boden			✓			
Mr. Cocuzza			✓			
Mr. Foley	✓		✓			
Mr. Hoff		✓	✓			

Adjournment

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

Roll Call

	Moved	Seconded	Ayes	Nays	Absent	Abstain
Mr. Tonne		✓	✓			
Mr. Boden			✓			
Mr. Cocuzza	✓		✓			
Mr. Foley			✓			
Mr. Hoff			✓			



JANUARY 3, 2018 MEETING MINTUES



1917 - 2017

I, Thomas P. Cusick, Municipal Clerk of the
Borough of Keansburg, in the County of Monmouth, New Jersey, do hereby certify that the
foregoing is a true copy of meeting minutes of a regularly scheduled public meeting held on
January 3, 2018

Attest:

Thomas P. Cusick
Municipal Clerk
Borough of Keansburg