

MINUTES
Regular Council Meeting
Monday, June 12, 2023
Council Chambers 7:30pm

CALL THE MEETING TO ORDER

Council Vice President Sieg called the meeting to order at 7:30pm.

SALUTE TO FLAG

Council Vice President Sieg asked all in attendance to join her in a Salute to the Flag.

SUNSHINE LAW STATEMENT

Council Vice President Sieg read the Sunshine Statement into the record, as follows:

"In accordance with the provisions set forth in the Open Public Meetings Law, notification of this meeting has been sent to all officially appointed Township newspapers and notice is posted at the Municipal Office."

ROLL CALL

Councilman Tolomeo, Councilman Donovan, and Council Vice President Sieg were present. Councilmembers Criscuolo and Ben-Yishay were absent.

Also present: Mayor Mark Bromberg, Business Administrator/CFO Gennaro Rotella, Township Attorney Silvana Raso, Ed Madger from Chris Statile's office, and Township Clerk Karen Campanelli.

Council Comments

Councilman Tolomeo had no comments this evening.

Councilman Donovan reported that he attended the first day of the Farmers Market, it was amazing, and they had an unbelievable turnout.

Council Vice President Sieg agreed and offered her compliments to the Social and Cultural Affairs Director and Assistant who run the market.

Mayor's Comments

Mayor Bromberg commented that it's good to be back as he was away for a few weeks. He had also heard about the smoke from the Canadian wildfires that was in our area last week. Mayor Bromberg added that the Administration took care of everything and made certain everyone was safe.

Administrator's Report

Mr. Rotella referenced the Resolution on this evening's agenda for the Bond Sale. He reported that as everyone knows the Township is building a new Police Department and now is a good time to solidify the funding as the long-term rates are favorable right now. Mr. Rotella also reported that they will be going out to bid during July and August for the new Police Department.

Mr. Rotella next reported that the River Vale signs upon entering Town do not look great. He next showed the Mayor and Council a rendering/prototype of a new sign he's proposing. He added that the signs are easy to read and will weather well.

Township Engineer Report

Mr. Madger reported that next week they will be taking bids for the 2023 Road Program which also includes the Municipal Aide Program, Oak Avenue South, Alosio Drive and LaManna. Also, included in the bid will be the PSE& Road Restoration work and they hope to award at the next Council meeting.

Mr. Madger added that PGE&G has expanded their service update program to include more roads in Town, Spring Street, Sabin and the Buckley area.

Mr. Rotella is meeting this Thursday with PSE&G on relocating the utility poles at the site of the new Public Safety Complex. Also, attending the meeting will be the Developer of the 24 affordable units and the Townhomes, to help with the layout of the entire site.

Councilman Tolomeo questioned how soon will the paving start after the bid is awarded. Mr. Madger responded that the work would probably start at the end of August or the beginning of September.

1st Hearing of the Public

Motion by Councilman Donovan; second by Councilman Tolomeo to open the meeting to the public.

Suzanne Van Veen—546 Alosio Dr.—Ms. Van Veen questioned if we had plans for the old River Vale signs that will be removed and suggested that the signs be offered to the public for sale. She added that some people in Town might want the signs for decorative purposes. Mr. Rotella responded that the signs will not be thrown out and there would be no charge, instead maybe a donation to the food pantry.

There being no further questions or comments from the public. Motion by Councilman Tolomeo; second by Councilman Donovan to close the hearing of the public.

RESOLUTIONS

Council Vice President Sieg tabled Resolution #2023-151.

Motion by Councilman Donovan second by Councilman Tolomeo to approve Resolutions #2023-152 through #2023-160 as a Consent Agenda as follows:

Resolution #2023-152
RESOLUTION REJECTING AND AUTHORIZE RE-ADVERTISING BIDS FOR
THE MARK LANE ATHLETIC COMPLEX LIGHTING UPGRADES PROJECT

WHEREAS, on April 3, 2023, the Township of River Vale advertised bid specifications for the Mark Lane Athletic Complex Lighting Upgrades project in accordance with N.J.S.A. 40A:11-1 et seq.; and

WHEREAS, bid submissions were received on Thursday, May 18, 2023, at 10:00am; and

WHEREAS, one (1) bid was received from Quality Electric, 9 Plum Lane, Holmdel, New Jersey; and,

WHEREAS, the Administrator has reviewed the submission and determined the bid from Quality Electric is over the cost estimate for said project and recommends rejecting the bid pursuant to *N.J.S.A. 40A:11-13.2(a)*.

NOW THEREFORE BE IT RESOLVED by the Township Council of the Township of River Vale that the one (1) bid received for the Mark Lane Athletic Complex Lighting Upgrades project is hereby rejected.

BE IT FURTHER RESOLVED that the Township Clerk is hereby authorized to re-advertise for bids for said project.

Resolution #2023-153

RESOLUTION APPROVING THE FIREWORKS PERMIT FOR EDGEWOOD COUNTRY CLUB

JULY 2, 2023

BE IT RESOLVED by the Township Council of the Township of River Vale that the fireworks permit for Edgewood Country Club located at 449 Rivervale Road is hereby approved.

BE IT FURTHER RESOLVED that the River Vale Fire Prevention Bureau permit fees have been paid in full.

BE IT FURTHER RESOLVED that the Fire Prevention Official has received all pertinent applications and approvals according to Township Ordinances and Statutes of the State of New Jersey.

Resolution #2023-154

**RESOLUTION AUTHORIZING INCLUSION IN THE
BERGEN COUNTY COMMUNITY DEVELOPMENT PROGRAM**

WHEREAS certain Federal funds are potentially available to the County of Bergen under Title I of the Housing and Community Development Act of 1974, as amended; the HOME Investment Partnership Act of 1990, as amended; and the Emergency Solutions Grant of 2012; and

WHEREAS the current Interlocal Services Cooperative Agreement contains an automatic renewal clause to expedite the notification of the inclusion process; and

WHEREAS each Municipality must notify the Bergen County Division of Community Development of its intent to continue as a participant in the Urban County entitlement programs noted above; and

WHEREAS it is in the best interest of the Township of River Vale and its residents to participate in said Programs.

NOW, THEREFORE, BE IT RESOLVED that the Mayor and Council of the Township of River Vale hereby notifies the Bergen County Division of Community Development of its decision to be included as a participant Municipality in the Urban County entitlement programs being the Community Development Block Grant Program (CDBG), the HOME Investment Partnership Program (HOME), and the Emergency Solutions Grant Program (ESG) for the Fiscal Years 2024, 2025, and 2026 covering the period July 1, 2024 – June 30, 2027.

BE IT FURTHER RESOLVED that an original copy of this resolution be made available to the Director of the Bergen County Division of Community Development.

Resolution #2023-155

**RESOLUTION APPROVING LIQUOR LICENSE RENEWALS FOR THE
JULY 1, 2023 THROUGH JUNE 30, 2024 TERM**

WHEREAS, the following liquor license holders have submitted their renewal applications through the POSSE ABC portal and paid the required fee as directed by the Division of Alcoholic Beverage Control; and

WHEREAS, the following liquor license holders have paid the municipal fee and a Tax Clearance Certificate has been received; and

WHEREAS, the applicants are qualified to be licensed per the standards established by Title 33 of the New Jersey Statutes, regulations promulgated thereunder, and pertinent Township Ordinances.

NOW THEREFORE BE IT RESOLVED that the Township Council of the Township of River Vale hereby authorizes the renewal of the following liquor licenses for July 1, 2023, through June 30, 2024 term.

BE IT FURTHER REOLVED that the Township Clerk is hereby authorized to issue liquor licenses as follows:

PLENARY RETAIL CONSUMPTION LICENSE

#0253-33-004-003	Edgewood Liquor License LLC 449 Rivervale Road River Vale, NJ 07675	\$2,000.00
#0253-33-006-009	Blutarsky LLC 640 Westwood Avenue River Vale, NJ 07675	\$2,000.00

Resolution #2023-156

REFUND

(Camp Have Some Fun Registration Fee)

WHEREAS, the following Individuals have requested a refund of their Camp Have Some Fund registration fee; and

WHEREAS, the Treasurer has certified the availability of funds in the Recreation Account.

NOW, THEREFORE, BE IT RESOLVED, by the Township Council of the Township of River Vale that said refunds are approved and the Treasurer is hereby authorized to issue municipal checks payable as follows:

Payable to:

Adrian Yusti
837 Rivervale Road
River Vale, NJ 07675

Refund Amount: \$ 410.00

Payable to:

Christine Flynn
45 Carlyle Place
Hillsdale, NJ 07642

Refund Amount: \$ 202.50

Resolution #2023-157

REFUND

(Farmers Market Vendor Registration Fee)

WHEREAS, the following vendor signed up as a full-time vendor and paid the registration fee for the 2023 Farmers Market; and

WHEREAS, the vendor has decided to attend part-time for the season and is requesting a partial refund of their registration fee; and

WHEREAS, the Treasurer has certified the availability of funds in the Recreation Account.

NOW, THEREFORE, BE IT RESOLVED, by the Township Council of the Township of River Vale that said refund is approved and the Treasurer is hereby authorized to issue a municipal check payable as follows:

Payable to:

“Spyder Web Enterprises”
16 Arcadian Way
Paramus, NJ 07652

Refund Amount: \$ 300.00

Resolution #2023-158

APPROVAL TO SUBMIT A GRANT APPLICATION AND EXECUTE A GRANT AGREEMENT WITH THE NEW JERSEY DEPARTMENT OF TRANSPORTATION FOR THE RECONSTRUCTION OF DORETTA STREET, OAK AVENUE AND FONDILLER STREET

WHEREAS, the Township of River Vale desires to receive \$278,750.00 in funds from the New Jersey Department of Transportation Highway Trust Fund for the purpose of making safety improvements along Doretta Street, Oak Avenue, and Fondiller Street; and

WHEREAS, the Township Engineer has developed a plan of action and cost estimate to improve Doretta Street, Oak Avenue, and Fondiller Street and key intersections through the addition of pavement markings and other physical complementary safety improvements; and

WHEREAS, the project will also improve safety to the local schools and commuter lines, thus leveraging the requested funds.

NOW, THEREFORE BE IT RESOLVED that the Council of the Township of River Vale formally approves the grant application for the above stated project.

BE IT FURTHER RESOLVED that the Mayor and Clerk are hereby authorized to submit an electronic grant application MA-2024-River Vale Township-00251 to the New Jersey Department of Transportation on behalf of the Township of River Vale.

BE IT FURTHER RESOLVED that the Mayor and Clerk are hereby authorized to sign the grant agreement on behalf of the Township of River Vale and that their signature constitutes acceptance of the terms and conditions of the grant agreement and approves the execution of the grant agreement.

Resolution #2023-159

RESOLUTION AUTHORIZING THE MAYOR TO SIGN THE MEMORANDUM OF UNDERSTANDING WITH THE PASCACK VALLEY PBA LOCAL 206 RIVER VALE UNIT (OEM DIRECTOR)

WHEREAS, the Township of River Vale and River Vale PBA Local 206 are parties to a Collective Negotiations Agreement having a term of January 1, 2022, through December 31, 2025; and

WHEREAS, the Township of River Vale and River Vale PBA Local 206 mutually desire to amend the Agreement to create a new provision and clarify the agreed upon payment to the Office of Emergency Management “OEM” Director.

NOW THEREFOR BE IT RESOLVED, by the Township Council of the Township of River Vale that the Mayor is hereby authorized to sign the Memorandum of Understanding with the River Vale PBA Local 206 amending their Collective Negotiations Agreement.

Resolution #2023-160

RESOLUTION OF THE TOWNSHIP OF RIVER VALE PROVIDING FOR A SINGLE AND COMBINED ISSUE OF GENERAL IMPROVEMENT BONDS AND A SINGLE AND COMBINED ISSUE OF GOLF COURSE UTILITY BONDS; AUTHORIZING THE SALE OF UP TO \$12,208,000 PRINCIPAL AMOUNT OF GENERAL IMPROVEMENT BONDS, SERIES 2023 AND UP TO \$2,792,000 PRINCIPAL AMOUNT OF GOLF COURSE UTILITY BONDS, SERIES 2023; AUTHORIZING ADVERTISEMENT OF A NOTICE OF SALE; AUTHORIZING THE CHIEF FINANCIAL OFFICER TO SELL AND AWARD THE BONDS; DETERMINING THE FORM AND OTHER DETAILS OF THE BONDS; AND AUTHORIZING OTHER MATTERS RELATING THERETO

WHEREAS, the Township of River Vale, in the County of Bergen, New Jersey (the “Township”), has adopted the Bond Ordinances listed on the attached Appendix A-1 and Appendix A-2 (collectively, the “Bond Ordinances”) authorizing the issuance of obligations of the Township for the purpose of financing the various general capital and golf course projects described in the Bond Ordinances; and

WHEREAS, the Township Council has determined to finance permanently a portion of the costs of (a) the general capital project by the issuance of up to \$12,208,000 principal amount of general improvement bonds pursuant to the Bond Ordinance listed in Appendix A-1 and (b) the golf course projects by the issuance of up to \$2,792,000 principal amount of Golf Course Utility Bonds pursuant to the Bond Ordinance listed in Appendix A-2; and

WHEREAS, the Township Council has determined to proceed with the public sale of said bonds for the purposes authorized in the Bond Ordinances.

NOW, THEREFORE, BE IT RESOLVED by the Township Council of the Township of River Vale, in the County of Bergen, New Jersey (not less than a majority of the full membership of the Township Council affirmatively concurring), as follows:

Section 1. (a) General Improvement Bonds; Authorization of Sale. \$12,208,000 aggregate principal amount of general obligation bonds, designated as “General Improvement Bonds, Series 2023” (the “General Improvement Bonds”) authorized to be issued pursuant to the Bond Ordinances described in Appendix A-1 hereto, are authorized to be sold in accordance with the terms of this Resolution.

The average period of usefulness for the general capital projects financed by the General Improvement Bonds is 30.70 years.

(b) Golf Course Utility Bonds; Authorization of Sale. \$2,792,000 aggregate principal amount of general obligation bonds, designated as “Golf Course Utility Bonds, Series 2023” (the “Golf Course Utility Bonds” and, collectively with the General Improvement Bonds, the “Bonds”), authorized to be issued pursuant to the Bond Ordinances described in Appendix A-2 hereto, are authorized to be sold in accordance with the terms of this Resolution.

The average period of usefulness for the golf course projects financed by the Golf Course Utility Bonds is 15 years.

Section 2. Public Sale of Bonds. The Bonds shall be issued and sold at public sale in accordance with the provisions of the Local Bond Law, constituting Chapter 169 of the Laws of 1960 of the State of New Jersey, as amended and supplemented.

Section 3. Details of Bonds. The Bonds shall be dated their date of delivery, shall be in book-entry only form, shall bear interest from their date, payable semi-annually on January 1 and July 1 of each year, commencing January 1, 2024, at the rate or rates to be specified by the successful bidder, and shall mature, subject to prior redemption, on July 1 in the annual principal amounts (subject to adjustment as provided herein) and years as set forth below:

<u>GENERAL IMPROVEMENT BONDS, SERIES 2023</u>			
<u>Year</u>	<u>Principal Amount</u>	<u>Year</u>	<u>Principal Amount</u>
2024	\$300,000	2039	\$350,000
2025	300,000	2040	350,000
2026	325,000	2041	500,000
2027	325,000	2042	500,000
2028	325,000	2043	500,000
2029	325,000	2044	500,000
2030	325,000	2045	500,000
2031	325,000	2046	500,000
2032	350,000	2046	500,000
2033	350,000	2048	500,000
2034	350,000	2049	500,000
2035	350,000	2050	500,000
2036	350,000	2051	500,000
2037	350,000	2052	500,000
2038	350,000	2053	508,000
TOTAL			\$12,208,000

GOLF COURSE UTILITY BONDS, SERIES 2023

<u>Year</u>	<u>Principal Amount</u>	<u>Year</u>	<u>Principal Amount</u>
2024	\$120,000	2032	\$180,000
2025	160,000	2033	195,000
2026	170,000	2034	205,000
2027	170,000	2035	215,000
2028	170,000	2036	220,000
2029	175,000	2037	225,000
2030	175,000	2038	237,000
2031	175,000		
TOTAL			\$2,792,000

The Bonds shall contain such other terms and conditions as are specified in the Notice of Sale approved in Section 5 hereof (the "Notice of Sale").

Section 4. Redemption. (A) The Bonds of each series maturing on or before July 1, 2030, are not subject to redemption prior to maturity.

(B) The Bonds of each series maturing on or after July 1, 2031, are subject to redemption prior to maturity at the option of the Township, as a whole or in part on any date on or after July 1, 2030, and if in part such maturity or maturities, or portions thereof, as decided by the Township shall be redeemed, at the redemption price equal to 100% of the principal amount to be redeemed, plus accrued interest thereon to the date fixed for redemption.

Any Bond subject to redemption as aforesaid may be called in part, provided that the portion not called for redemption shall be in the principal amount of \$5,000 or any integral multiple of \$1,000 in excess thereof. If less than all of the Bonds of any series of a particular maturity are to be redeemed, Bonds of that maturity shall be selected by The Depository Trust Company (or any successor thereto) or, if the Bonds are subsequently registered in the names of the beneficial owners thereof, by the Paying Agent.

When any Bonds are to be redeemed, the Chief Financial Officer (or, if appointed pursuant to Section 12 hereof, the Paying Agent) shall give notice of the redemption of the Bonds by mailing such notice by first class mail in a sealed envelope postage prepaid to the registered owners of any Bonds or portions thereof which are to be redeemed, at their respective addresses as they last appear on the registration books of the Township, at least thirty (30) but not more than sixty (60) days before the date fixed for redemption. Notice of redemption having been given as aforesaid, the Bonds, or portions thereof so to be redeemed, shall, on the date fixed for redemption, become due and payable at the redemption price specified therein plus accrued interest to the redemption date and, upon presentation and surrender thereof at the place specified in such notice, such Bonds, or portions thereof, shall be paid at the redemption price, plus accrued interest to the redemption date. On and after the redemption date (unless the Township shall default in the payment of the redemption price and accrued interest), such Bonds shall no longer be considered as outstanding.

During any period in which The Depository Trust Company (or any successor thereto) shall act as securities depository for the Bonds, the notices referred to above shall be given only to such depository and not to the beneficial owners of the Bonds. Any failure of such depository to advise any of its participants or any failure of any participant to notify any beneficial owner of any notice of redemption shall not affect the validity of the redemption proceedings.

Section 5. Approval of Notice of Sale. The Notice of Sale, containing other terms and provisions of the Bonds and setting forth the conditions of the sale thereof, all of which are hereby approved, shall be substantially in the form attached to this Resolution as Appendix B and made a part hereof, is hereby approved.

Section 6. Approval of Summary Notice of Sale. The Summary Notice of Sale shall be substantially in the form attached to this Resolution as Appendix C and made a part hereof, and the Summary Notice of Sale is hereby approved.

Section 7. Publication of Notice of Sale. The Notice of Sale substantially in the form attached to this Resolution shall be published at least once in *The Record*, a newspaper published in the County of Bergen and circulating in the Township, and the Summary Notice of Sale substantially in the form attached to this Resolution shall be published at least once in *The Bond Buyer*, a newspaper published in the City of New York and State of New York, carrying municipal bond notices and devoted primarily to the subject of state and municipal bonds. The advertisement of said Notice of Sale and Summary Notice of Sale in each such newspaper shall be published not less than seven (7) days prior to the sale date for the Bonds.

Section 8. Designation of Chief Financial Officer to Award Bonds; Delegation Regarding Postponement of Sale; Regarding Adjustment of Maturity Schedule. Proposals for the purchase of the Bonds shall be received by the Chief Financial Officer on June 29, 2023, or on such other date as determined by the Chief Financial Officer, as shall be provided in the Notice of Sale and the Summary Notice of Sale. The Township Council hereby designates the Chief Financial Officer to sell and award the Bonds in accordance with this Resolution and the Notice of Sale. The Chief Financial Officer is hereby directed to report, in writing, to the Township Council at its first meeting after the sale of the Bonds as to the principal amount, interest rate and maturities of the Bonds sold, the price obtained and the name of the purchaser.

There is hereby delegated to the Chief Financial Officer the authority to postpone the public sale of the Bonds without re-advertisement in accordance with the provisions of the Notice of Sale. The public sale of the Bonds may not be postponed more than sixty (60) days without re-advertisement.

In accordance with N.J.S.A. 40A:2-26(g), there is hereby further delegated to the Chief Financial Officer the authority to adjust the maturity schedule for the Bonds at the times and in the amounts as provided in the Notice of Sale.

Section 9. Authorization for Official Statement. The proper Township officials and advisors are hereby authorized to prepare and distribute to the prospective purchasers of the Bonds a Preliminary Official Statement and a final Official Statement containing information relating to the Township, its financial condition and the terms of the Bonds and other material facts customarily included in official statements for general obligation bonds in the State of New Jersey. The Chief Financial Officer is hereby authorized to deem final the Preliminary Official Statement for purposes of Rule 15c2-12 of the Securities and Exchange Commission.

Section 10. Approval of Form of Bonds. The forms of the Bonds, substantially as set forth in Appendix D-1 and Appendix D-2 attached hereto and made a part hereof, are hereby approved. The Bonds shall be executed in the name of the Township by the manual or facsimile signature of the Mayor and the Chief Financial Officer and the seal of the Township, or a facsimile impression thereof, shall be affixed to the Bonds and attested by the manual signature of the Township Clerk.

Section 11. Appointment of Securities Depository. The Depository Trust Company ("DTC"), shall act as securities depository for the Bonds. The ownership of one fully registered bond for each maturity of the Bonds of each series, each in the aggregate principal amount of such maturity, will be registered in the name of Cede & Co., as nominee for DTC.

Pursuant to the book-entry only system, any person for whom a DTC Participant acquires an interest in the Bonds (the "Beneficial Owner") will not receive certificated Bonds and will not be the registered owner thereof. Ownership interests in the Bonds may be purchased by or through DTC Participants. Each DTC Participant will receive a credit balance in the records of DTC in the amount of such DTC Participant's interest in the Bonds, which will be confirmed in accordance with DTC's standard procedures. Receipt by the Beneficial Owners (through any DTC Participant) of timely payment of principal, premium, if any, and interest on the Bonds, is subject to DTC making such payment to DTC Participants and such DTC Participants making payment to Beneficial Owners. Neither the Township nor the Paying Agent will have any direct responsibility or obligation to such DTC Participants or the persons for whom they act as nominees for any failure of DTC to act or make any payment with respect to the Bonds.

The appropriate officers of the Township are hereby authorized to execute a Letter of Representations to DTC and such other documents as may be necessary or desirable in connection with DTC's services as securities depository.

DTC may determine to discontinue providing its services with respect to the Bonds at any time by giving notice to the Township and discharging its responsibilities with respect thereto under applicable law. Under such circumstances, or if the Township determines that continuation of the book-entry system of evidence and transfer of ownership of the Bonds would adversely affect the interests of the beneficial owners of the Bonds, the Township shall designate a successor securities depository or shall deliver certificates to the beneficial owners of the Bonds registered in the names of the beneficial owners thereof.

Section 12. Paying Agent. The Chief Financial Officer is hereby authorized to select and to enter into an agreement with a Paying Agent to ensure that the Township can meet its obligations undertaken herein to the holders of the Bonds. The Chief Financial Officer may, however, elect not to select a Paying Agent for the Bonds, and may elect to select a Paying Agent at any time prior or subsequent to the issuance of the Bonds. However, the Chief Financial Officer shall select a Paying Agent upon any determination to cause the Bonds to be registered in the names of the beneficial owners thereof, as provided in Section 11 hereof.

Section 13. Tax Covenant. The Township hereby covenants with the holders from time to time of the Bonds that it will make no investment or other use of the proceeds of the Bonds or take any further action (or refrain from taking such action) which would cause the Bonds to be “arbitrage bonds” or “private activity bonds” within the meaning of the Internal Revenue Code of 1986, as amended, or under any similar statutory provision or any rule or regulation promulgated thereunder (the “Code”), or would cause interest on the Bonds not to be excludable from gross income for federal income tax purposes, and that it will comply with the requirements of the Code and said regulations throughout the term of the Bonds.

Section 14. Pledge of Township. The full faith and credit of the Township is hereby pledged for the payment of the principal of and interest on the Bonds. The Bonds shall be direct obligations of the Township, and the Township shall be obligated to levy *ad valorem* taxes upon all the taxable property within the Township for the payment of the principal of and interest on the Bonds without limitation as to rate or amount.

Section 15. Continuing Disclosure. The form of the Continuing Disclosure Certificate in substantially the form attached hereto as Appendix E is hereby approved, and the execution of the Continuing Disclosure Certificate by the Chief Financial Officer of the Township is hereby authorized. The Township hereby covenants and agrees that it will comply with and carry out all of the provisions of the Continuing Disclosure Certificate executed by the Township and dated the date of issuance and delivery of the Bonds, as originally executed and as it may be amended from time to time in accordance with the terms thereof. Notwithstanding any other provision of this Resolution, failure of the Township to comply with the Continuing Disclosure Certificate shall not be considered a default on the Bonds; however, any Bondholder may take such actions as may be necessary and appropriate, including seeking specific performance by court order, to cause the Township to comply with its obligations under this Section.

Section 16. Further Action. The proper officers of the Township are hereby authorized and directed to take all such action as may be necessary to affect the issuance and delivery of the Bonds.

Section 17. Effective Date. This Resolution shall take effect immediately upon the adoption hereof.

ROLL CALL VOTE

Councilman Tolomeo, Councilman Donovan, and Council Vice President Sieg voted yes. Councilmembers Criscuolo and Ben-Yishay were absent.

There are no Ordinances for 1st or 2nd Reading this evening.

2nd Hearing of the Public

Motion by Councilman Donovan, second by Councilman Tolomeo to open the meeting to the public.

There being no questions or comments from the public. Motion by Councilman Tolomeo, second by Councilman Donovan to close the hearing of the public.

ADJOURNMENT

Motion by Councilman Tolomeo; second by Councilman Donovan to adjourn the meeting at 7:47pm.

Council Vice President Denise Sieg

ATTEST:

Karen Campanelli, Township Clerk

