

A REGULAR Meeting of The Mayor and Borough Council of The Borough of Glen Ridge was held on Monday, *August 14, 2017* in the Council Chamber of The Municipal Building, Glen Ridge, New Jersey at 7:30 p m.

Mayor Patrick led The Council and the citizens in attendance in a Salute to the Flag and read a prepared statement that adequate notice of this meeting has been provided to the public as required by statutes.

Present: *Councilors Hughes, Lefkovits, Dawson, and Murphy*

Absent: *Lisovicz and Morrow*

The following Borough Officers were in attendance: *Lieutenant Timothy Faranda and Borough Attorney Malyska.*

It was moved by Councilor *Morrow*, seconded by Councilor *Lefkovits*, that the Minutes of the REGULAR Meeting of The Mayor and Borough Council of The Borough of Glen Ridge that was held on Monday, July 10, 2017 be approved as submitted.

RECORDED VOTE:	Ayes		Nays		Abstained		Absent	
(Insert last name)	Hughes	Murphy	None	None	None	None	Lisovicz	
	Lefkovits		None	None	None	None	Morrow	
	Dawson		None	None	None	None		

Municipal Clerk Rohal presented the following written communications:

A copy of the executed Agreements approved by the NJDOT for Municipal Aid Program funding Various Street Projects in 2017 in the amount of \$250,000.00. Mayor Patrick ordered the correspondence be filed.

A letter form the NJDOT announcing that applications are now being accepted for the 2018 State Aid Programs. Mayor Patrick ordered the correspondence be filed.

Mayor Patrick called for comments of the public. Ms. Cheryl Tuosto of 155 Sherman Avenue appeared before the council to discuss the proposed noise ordinance. Ms. Tuosto stated her and her husband were opposed to the proposed ordinance and would suggest that like many other municipalities the borough only regulate commercial units due to selective enforcement and difficulty to meet regulations. The council discussed the proposed ordinance.

Mayor Patrick suspended the regular order of business for the public hearing for the proposed ordinance.

Ordinance No. **1670**

**AN ORDINANCE TO AMEND CHAPTER 9.14 - NOISE CONTROL**

was presented for final reading. The Ordinance title was read by Councilor Hughes. Municipal Clerk Rohal reported that the Ordinance has been published and posted as required by statutes. Mayor Patrick declared the meeting open for a public hearing on the Ordinance. The comments of Ms. Cheryl Tuosto stated during public comment were considered for the public hearing. Mr. Bob Barrett of 292 Essex Avenue sought information on how the rules and regulations for the proposed ordinance were established. Mayor Patrick declared the Public Hearing closed. It was moved by Councilor *Murphy*, seconded by Councilor *Dawson* that Ordinance No. **1670** be tabled. The Motion was adopted by an aye and no vote; Councilors Hughes, Lefkovits, Dawson, and Murphy voting aye and noes none. Mayor Patrick declared that this Ordinance is tabled.

RECORDED VOTE:	Ayes		Nays		Abstained		Absent	
(Insert last name)	Hughes	Murphy	None	None	None	None	Lisovicz	
	Lefkovits		None	None	None	None	Morrow	
	Dawson		None	None	None	None		

Mayor Patrick resumed the regular order of business and called for comments of the public.

Mr. Bob Barrett of 292 Essex Avenue expressed concern about bike tires being slashed at the train station. He is requesting additional camera installation and additional bicycle racks be installed for commuters taking the train.

Mr. Peter Seymour of 6 Mead Terrace stated he enjoyed attending National Night Out and stated he has requested specific scientific data of the effects of curb cuts on the blind.

**RESOLUTION NO. 103 – 17**

Offered By Councilor **HUGHES**

Seconded By Councilor **MURPHY**

**BE IT RESOLVED, that** the following **CLAIMS** be approved and WARRANTS be drawn for the same:

<b>CURRENT FUND</b>	<b>\$1,215,302.26</b>
<b>FEDERAL &amp; STATE GRANT FUND</b>	<b>\$0.00</b>
<b>GENERAL CAPITAL FUND</b>	<b>\$134,890.23</b>
<b>WATER OPERATING FUND</b>	<b>\$420,958.10</b>
<b>WATER CAPITAL FUND</b>	<b>\$0.00</b>
<b>POOL OPERATING FUND</b>	<b>\$92,794.49</b>
<b>POOL CAPITAL FUND</b>	<b>\$32,518.68</b>
<b>GENERAL TRUST FUND</b>	<b>\$12,151.36</b>
<b>PAYROLL AGENCY</b>	<b>\$532,214.93</b>
<b>STATE UNEMPLOYMENT INSURANCE TRUST FUND</b>	<b>\$0.00</b>
<b>DOG LICENSE / ANIMAL CONTROL TRUST FUND</b>	<b>\$299.00</b>
<b>TAX TITLE LIEN REDEMPTION FUND</b>	<b>\$0.00</b>

**and, BE IT RESOLVED**, that the Chief Financial Officer / Treasurer of The Borough of Glen Ridge is hereby authorized to issue the payroll for the Employees of the Borough of Glen Ridge for the Pay Date of August 15, 2017.

RECORDED VOTE:	Ayes		Nays		Abstained		Absent	
(Insert last name)	Hughes	Murphy	None	None	None	None	Lisovicz	
	Lefkovits		None	None	None	None	Morrow	
	Dawson		None	None	None	None		

**RESOLUTION NO. 104 - 17**

Offered By Councilor **HUGHES**  
 Seconded By Councilor **LEFKOVITS**

**BE IT RESOLVED**, that **Felix Esposito & Michael Rohal** in accordance with Ordinance 1654 are hereby appointed Public Officers for Vacant & abandoned properties.

RECORDED VOTE:	Ayes		Nays		Abstained		Absent	
(Insert last name)	Hughes	Murphy	None	None	None	None	Lisovicz	
	Lefkovits		None	None	None	None	Morrow	
	Dawson		None	None	None	None		

**RESOLUTION NO. 105 - 17**

Offered By Councilor **HUGHES**  
 Seconded By Councilor **LEFKOVITS**

**RESOLUTION DETERMINING THE FORM AND OTHER DETAILS OF NOT TO EXCEED \$2,400,000 OF GENERAL IMPROVEMENT REFUNDING BONDS OF THE BOROUGH OF GLEN RIDGE, IN THE COUNTY OF ESSEX, NEW JERSEY, OR SUCH OTHER AMOUNT AS DETERMINED BY THE CHIEF FINANCIAL OFFICER TO ACCOMPLISH THE REFUNDING ON THE TERMS REQUIRED BY THE LOCAL FINANCE BOARD PURSUANT TO N.J.A.C. 5:30-2.5 AND CONSISTENT WITH THE REFUNDING PROVISIONS OF THE INTERNAL REVENUE CODE AND PROVIDING FOR THE SALE AND DELIVERY OF SUCH BONDS TO ROOSEVELT & CROSS, INCORPORATED OR TO SUCH OTHER UNDERWRITER AS DETERMINED BY THE CHIEF FINANCIAL OFFICER.**

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

Section 1. An amount not to exceed \$2,400,000 of General Improvement Refunding Bonds (the "*Bonds*") of the Borough of Glen Ridge, in the County of Essex, New Jersey (the "*Borough*"), in the final par amount to be determined as provided herein and as more fully described in a refunding bond ordinance, finally adopted by the Borough pursuant to the Local Bond Law on July 10, 2017, and entitled, "Refunding Bond Ordinance of the Borough of Glen Ridge, in the County of Essex, New Jersey, Providing for the Refunding of All or a Portion of Certain General Improvement Bonds of the Borough, Appropriating \$2,400,000 Therefor and Authorizing the Issuance by the Borough of Refunding Bonds in the Aggregate Principal Amount of Not Exceeding \$2,400,000 for Financing the Cost Thereof" shall be issued as "General Improvement Refunding Bonds".

Section 2. The Bonds are hereby authorized to be sold to Roosevelt & Cross, Incorporated or to such other underwriter as determined by the Chief Financial Officer (the "*Underwriter*") at a purchase price determined by the parameters set forth below and otherwise consistent with the parameters set by the Local Finance Board in the Division of Local Government Services, Department of Community Affairs, State of New Jersey (the "*Local Finance Board*") pursuant to *N.J.A.C. 5:30-2.5* (the "*LFB Refunding Parameters*"):

- (a) the aggregate principal amount of the Bonds does not exceed \$2,400,000;
- (b) the net present value savings is at least three percent;
- (c) the debt service on the Bonds shall be structured such that no annual debt service payment is more than the annual debt service payment on the Refunded Bonds (as defined herein) in the same year;
- (d) the final year of maturity of the Bonds does not exceed the final year of maturity of the Refunded Bonds (as defined herein);
- (e) the debt service savings are substantially level in each year across the life of the refunding;
- (f) the true interest cost of the Bonds does not exceed an interest rate that would enable the Borough to complete the refunding within the LFB Refunding Parameters; and
- (g) the Underwriter's discount does not exceed the amount referenced in Exhibit A attached hereto.

Section 3. The Chief Financial Officer is hereby authorized and directed, without further authorization, to enter into and execute a purchase contract (the "*Purchase Contract*") on behalf of the Borough with the Underwriter in the form

satisfactory to bond counsel to the Borough and upon terms consistent with the above parameters. Upon execution of the Purchase Contract, the signature of the Mayor and/or the Chief Financial Officer shall be conclusively presumed to evidence any necessary approvals for the sale of the Bonds. If the Chief Financial Officer, after consultation with the Underwriter, determines that the above parameters cannot be satisfied in the present market, the Bonds shall not be sold until such time as said parameters may be amended, in whole or in part, or a sale on different terms is otherwise approved by resolution of this Borough Council.

Section 4. (a) The Bonds shall be issued in the paramount consistent with the parameters set forth in Section 2 hereof and determined by the Chief Financial Officer to be necessary to pay costs of issuance and to provide an escrow fund that, when invested, will be sufficient to provide for the timely payment of the principal and redemption premium, if any, of and interest on all or a portion of the \$2,260,000 outstanding principal amount of the Borough's General Improvement Bonds, dated August 15, 2007, originally issued in the aggregate principal amount of \$5,160,000 on August 22, 2007, which outstanding principal amount matures on August 15 in each of the years 2018 through 2023, inclusive (the "*Refunded Bonds*").

(b) The Bonds shall be dated and shall bear interest at the rates per annum as the Chief Financial Officer shall determine.

(c) The Bonds shall be numbered and have such prefix or prefixes as determined necessary by the Chief Financial Officer and be sold and issued with such serial maturities or with such term bond maturities payable from mandatory sinking fund payments made by the Borough as determined in the Purchase Contract.

(d) The Bonds shall mature in each of the years 2018 to 2023, inclusive, or such other years deemed consistent with the LFB Refunding Parameters and in the principal amounts as may be determined by the Chief Financial Officer and shall bear interest on the dates as may be determined by the Chief Financial Officer.

(e) The Bonds shall have redemption provisions as are set forth in the Purchase Contract.

(f) The Bonds will be issued in fully registered form. One certificate shall be issued for the aggregate principal amount of the Bonds maturing in each year. Both principal of and interest due on the Bonds will be payable in lawful money of the United States of America. Each certificate will be registered in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York, which will act as securities depository (the "Securities Depository"). The certificates will be on deposit with the Securities Depository. The Securities Depository will be responsible for maintaining a book-entry system for recording the interests of its participants or the transfers of the interests among its participants. The participants will be responsible for maintaining records recording the beneficial ownership interests in the Bonds on behalf of individual purchasers. Individual purchases may be made in the principal amount of \$5,000 (or any \$1,000 increments thereof) through book-entries made on the books and the records of the Securities Depository and its participants.

(g) The principal of and the interest due on the Bonds will be paid to the Securities Depository by the Borough on the respective maturity dates and due dates and will be credited on the respective maturity dates and due dates to the participants of the Securities Depository as listed on the records of the Securities Depository as of

Glen Ridge, N.J. August 14, 2017

the 15th day next preceding each maturity or due date (the "Record Dates" for the Bonds). The Bonds shall be executed by the manual or facsimile signatures of the Mayor and the Chief Financial Officer under the official seal of the Borough (or facsimile thereof) affixed, printed, engraved or reproduced thereon and attested by the manual signature of the Clerk.

Section 5. The Bonds shall be substantially in the following form with such additions, deletions and omissions as may be necessary for the Borough to market the Bonds:



**REGISTERED**  
**NUMBER R- \_\_\_\_**

**REGISTERED**  
**\$\_\_\_\_\_**

**UNITED STATES OF AMERICA**  
**STATE OF NEW JERSEY**  
**COUNTY OF ESSEX**

**BOROUGH OF GLEN RIDGE**

**GENERAL IMPROVEMENT REFUNDING BOND**

PRINCIPAL AMOUNT:

DATED DATE:

MATURITY DATE:

RATE OF INTEREST PER ANNUM:

INTEREST PAYMENT DATES:

INITIAL INTEREST PAYMENT DATE:

RECORD DATES:

CUSIP NUMBER:

BOROUGH OF GLEN RIDGE, in the County of Essex, New Jersey (the "*Borough*"), hereby acknowledges itself indebted and for value received promises to pay to Cede & Co., as nominee of The Depository Trust Company, which will act as Securities Depository, on the MATURITY DATE, the PRINCIPAL AMOUNT, and to pay interest on such sum from the DATED DATE of this bond until the MATURITY DATE at the RATE OF INTEREST PER ANNUM semiannually on the INTEREST PAYMENT DATES in each year until maturity, commencing on the INITIAL INTEREST PAMENT DATE. Interest on this bond will be paid to the Securities Depository by the Borough and will be credited to the participants of the Securities Depository as listed on the records of the Securities Depository as of the RECORD DATES next preceding the respective INTEREST PAYMENT DATES. Principal of this bond, upon presentation and surrender to the Borough, will be paid to the Securities Depository by the Borough and will be credited to the participants of The Depository Trust Company.

This bond is not transferable as to principal or interest. The participants are responsible for maintaining the records regarding the beneficial ownership interest in the bonds on behalf of the individual purchasers except to an authorized nominee of the Securities Depository. The Securities Depository shall be responsible for maintaining the book-entry system for recording the interests of its participants or the transfers of the interests among its participants. This bond is not subject to optional redemption prior to its stated maturity.

This bond is one of an authorized issue of bonds and is issued pursuant to the Local Bond Law of the State of New Jersey, a refunding bond ordinance of the Borough, finally adopted July 10, 2017, and entitled, "Refunding Bond Ordinance of the Borough of Glen Ridge, in the County of Essex, New Jersey, Providing for the Refunding of All or a Portion of Certain General Improvement Bonds of the Borough, Appropriating \$2,400,000 Therefor and Authorizing the Issuance by the Borough of Refunding Bonds in the Aggregate Principal Amount of Not Exceeding \$2,400,000 for Financing the Cost Thereof" and a resolution of the Borough duly adopted August 14, 2017.

The full faith and credit of the Borough are hereby irrevocably pledged for the punctual payment of the principal of and the interest on this bond according to its terms.

It is hereby certified and recited that all conditions, acts and things required by the constitution or the statutes of the State of New Jersey to exist, to have happened or to have been performed precedent to or in the issuance of this bond exist, have happened and have been performed and that the issue of bonds of which this is one, together with all other indebtedness of the Borough, is within every debt and other limit prescribed by such constitution or statutes.

IN WITNESS WHEREOF, the Borough has caused this bond to be executed in its name by the manual or facsimile signatures of its Mayor and its Chief Financial Officer, its corporate seal to be hereunto imprinted or affixed, this bond and the seal to be attested by the manual or facsimile signature of its Clerk and this bond to be dated the DATED DATE as specified above.

BOROUGH OF GLEN RIDGE

[SEAL]

By: [executed upon issuance]

Mayor

ATTEST:

By: [executed upon issuance]  
issuance]

Clerk

By: \_\_\_\_\_ [executed upon

Chief Financial Officer

[End of Form of Bond]

Section 6. The law firm of McManimon, Scotland & Baumann, LLC is authorized to arrange for the printing of the Bonds. The proper officials of the Borough are hereby authorized and directed to execute the Bonds and to deliver them to the Underwriter upon receipt of payment therefor.

Section 7. The Bonds shall have printed thereon a copy of the written opinion with respect to the Bonds that is to be rendered by the law firm of McManimon, Scotland & Baumann, LLC, complete except for omission of its date. The Clerk is hereby authorized and directed to certify the truth and the correctness of the copy of such opinion by executing on each of the Bonds by facsimile signature a certificate in form satisfactory to that law firm and to file a signed duplicate of such written opinion in the Clerk's office. Alternatively, each Bond may be accompanied by the signed legal opinion or copy thereof.

Section 8. The Bonds are being issued to refund the Refunded Bonds. The Chief Financial Officer shall take all steps necessary to call the Refunded Bonds on the first available call date at the applicable redemption price, deposit the proceeds of the Bonds with a bank for the purpose of defeasing the Refunded Bonds, invest the proceeds of the Bonds for this purpose and assist with the redemption of the Refunded Bonds.

The Chief Financial Officer is hereby authorized to enter into an agreement with a bank (the "*Escrow Deposit Agreement*") to effectuate the purpose of this Section 8.

Section 9. The Borough hereby approves the preparation and the distribution of an Official Statement on behalf of the Borough in the form approved or to be approved by the Chief Financial Officer. Such Official Statement may be distributed in preliminary form and deemed final for purposes of Rule 15c2-12 of the Securities and Exchange Commission on behalf of the Borough by the Mayor or the Chief Financial Officer. The Preliminary Official Statement shall be prepared in final form in connection with the issuance of the Bonds and the Mayor and/or the Chief Financial Officer of the Borough are authorized to execute any certificates necessary in connection with the distribution of the Official Statement. Final Official Statements shall be delivered to the Underwriter of the Bonds within the earlier of seven business days following the sale of the Bonds or to accompany the Underwriter's confirmations that request payment for the Bonds.

Section 10. The Chief Financial Officer is hereby authorized to make representations and warranties, to enter into agreements and to make all arrangements with the Securities Depository, as may be necessary in order to provide that the Bonds will be eligible for deposit with the Securities Depository and to satisfy any obligation undertaken in connection therewith.

Section 11. In the event that the Securities Depository may determine to discontinue providing its service with respect to the Bonds or is removed by the Borough and if no successor Securities Depository is appointed, the Bonds which were previously issued in book-entry form shall be converted to Registered Bonds (the "*Registered Bonds*") in denominations of \$5,000 (or any \$1,000 increments thereof). The beneficial

owner under the book-entry system, upon registration of the Bonds held in such beneficial owner's name, will become the registered owner of such Registered Bonds. The Town shall be obligated to provide for the execution and delivery of the Registered Bonds in certificate form.

Section 12. The Borough hereby covenants that it will comply with any conditions subsequent imposed by the Internal Revenue Code of 1986, as amended (the "*Code*"), in order to preserve the exemption from taxation of interest on the Bonds, including the requirement to rebate all net investment earnings on the gross proceeds above the yield on the Bonds, if necessary.

Section 13. Solely for purposes of complying with Rule 15c2-12 of the Securities and Exchange Commission, as amended and interpreted from time to time (the "*Rule*"), and provided that the Bonds are not exempt from the Rule and provided that the Bonds are not exempt from the following requirements in accordance with paragraph (d) of the Rule, for so long as the Bonds remain outstanding (unless the Bonds have been wholly defeased), the Borough shall provide for the benefit of the holders of the Bonds and the beneficial owners thereof:

(a) On or prior to 270 days from the end of each fiscal year, beginning with the fiscal year ending December 31 of the year in which the Bonds are issued, to the Municipal Securities Rulemaking Board through the Electronic Municipal Market Access Dataport (the "MSRB"), annual financial information with respect to the Borough consisting of the audited financial statements (or unaudited financial statements if audited financial statements are not then available, which audited financial statements will be delivered when and if available) of the Borough and certain financial information and operating data consisting of (i) Borough and overlapping indebtedness including a schedule of outstanding debt issued by the Borough, (ii) property valuation information, and (iii) tax rate, levy and collection data. The audited financial information will be prepared in accordance with modified cash accounting as mandated by State of New Jersey statutory principles in effect from time to time or with generally accepted accounting principles as modified by governmental accounting standards as may be required by New Jersey law and shall be filed electronically and accompanied by identifying information with the MSRB.

(b) In a timely manner not in excess of ten business days after the occurrence of the event, to the MSRB notice of any of the following events with respect to the Bonds (herein "Material Events"):

- (1) Principal and interest payment delinquencies;
- (2) Non-payment related defaults, if material;
- (3) Unscheduled draws on debt service reserves reflecting financial difficulties;
- (4) Unscheduled draws on credit enhancements reflecting financial difficulties;
- (5) Substitution of credit or liquidity providers, or their failure to perform;
- (6) Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Bonds, or other material events affecting the tax status of the Bonds;
- (7) Modifications to the rights of holders of the Bonds, if material;
- (8) Bond calls, if material, and tender offers;
- (9) Defeasances;
- (10) Release, substitution or sale of property securing repayment of the securities, if material;
- (11) Rating changes;
- (12) Bankruptcy, insolvency, receivership or similar event of the Borough;

- (13) The consummation of a merger, consolidation or acquisition involving the Borough or the sale of all or substantially all of the assets of the Borough, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material; and
- (14) Appointment of a successor or additional trustee or the change of name of a trustee, if material.

For the purposes of the event identified in subparagraph (12) above, the event is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent or similar officer for the Borough in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the Borough, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the Borough.

(c) In a timely manner to the MSRB, notice of failure of the Borough to provide required annual financial information on or before the date specified in this resolution.

(d) If all or any part of the Rule ceases to be in effect for any reason, then the information required to be provided under this resolution, insofar as the provisions of the Rule no longer in effect required the provision of such information, shall no longer be required to be provided.

(e) The Chief Financial Officer shall determine, in consultation with Bond Counsel, the application of the Rule or the exemption from the Rule for each issue of obligations of the Borough prior to their offering. The Chief Financial Officer is hereby authorized to enter into additional written contracts or undertakings to implement the Rule and is further authorized to amend such contracts or undertakings or the undertakings set forth in this resolution, provided such amendment is, in the opinion of nationally recognized bond counsel, in compliance with the Rule.

(f) In the event that the Borough fails to comply with the Rule requirements or the written contracts or undertakings specified in this resolution, the Borough shall

not be liable for monetary damages. The sole remedy is hereby specifically limited to specific performance of the Rule requirements or the written contracts or undertakings therefor.

(g) The undertaking may be amended by the Borough from time to time, without the consent of the Bondholders or the beneficial owners of the Bonds, in order to make modifications required in connection with a change in legal requirements or change in law, which in the opinion of nationally recognized bond counsel complies with the Rule.

Section 14. There can be no assurance that there will be a secondary market for the sale or purchase of the Bonds. Such factors as prevailing market conditions, financial condition or market position of firms who may make the secondary market and the financial condition of the Borough may affect the future liquidity of the Bonds.

Section 15. The Mayor, the Chief Financial Officer, the Clerk and other appropriate representatives of the Borough are hereby authorized to take all steps necessary to provide for the issuance of the Bonds and the refunding of the Refunded Bonds, including preparing and executing such agreements and documents on behalf of the Borough or may be necessary and appropriate to implement the transaction , satisfying in full the requirements of providing notice of redemption of the Refunded Bonds and taking all steps necessary or desirable to implement this resolution.

Section 16. The Chief Financial Officer is hereby authorized and directed to submit to the Local Finance Board, within ten days of the issuance of the Bonds, the items set forth in section (b) of N.J.A.C. 5:30-2.5.

Section 17. The Mayor and/or Chief Financial Officer are each hereby authorized and directed to pay all costs of issuance in connection with the sale of the Bonds pursuant to a certificate of the Mayor and/or Chief Financial Officer to be executed upon delivery of the Bonds, each such cost in an amount not to exceed the amount set forth in Exhibit A attached hereto or, if in any greater amount, only upon the prior approval of the Borough in accordance with the customary procedure for approval and payment of bills.

Section 18. This resolution shall take effect immediately.

The foregoing resolution was adopted by the following vote:



AYES: Hughes, Lefkovits, Dawson, Murphy.

ABSENT: Lisovicz and Morrow.

NAYS: None

I, Michael J. Rohal, Municipal Clerk of The Borough of Glen Ridge, in The County of Essex and in The State of New Jersey, do hereby certify the foregoing to be a true and correct copy of a "RESOLUTION" adopted by The Mayor and The Borough Council on Monday, August 14, 2017.

Witness my hand and seal of The Borough of Glen Ridge on this 14<sup>th</sup> day of August 2017.

Exhibit A

Authorized Costs of Issuance

McManimon, Scotland & Baumann, LLC, as Bond Counsel	\$13,000.00
Roosevelt & Cross, Incorporated as Underwriter	\$15,000.00
PKF O'Connor Davies, LLP	\$4,000.00
Moody's Investors Service, as Rating Agency	\$11,500.00
McElwee & Quinn LLC, as Printer	\$2,500.00
Escrow Agent (To Be Determined)	\$1,500.00
Bond Insurance	*
Miscellaneous	\$5,000.00

\*To the extent the Underwriter determines that the purchase of a bond insurance policy results in a lower interest rate on the Bonds and produces a savings which is greater than the cost of such bond insurance policy, the Underwriter is authorized to purchase such bond insurance policy to raise the credit rating on the Bonds, lower the interest rate on the Bonds and increase the total net debt service savings produced by the refunding.

**CERTIFICATE**

I, Michael J. Rohal, Clerk of Borough of Glen Ridge, in the County of Essex, State of New Jersey (the "Borough"), HEREBY CERTIFY that the foregoing annexed extract from the minutes of a meeting of the governing body of the Borough duly called and held on August 14, 2017 has been compared by me with the original minutes as officially recorded in my office in the Minute Book of the governing body and is a true, complete and correct copy thereof and of the whole of the original minutes so far as they relate to the subject matters referred to in the extract.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal

of the Borough this 14th day of August, 2017

RECORDED VOTE:	Ayes		Nays		Abstained		Absent	
(Insert last name)	Hughes	Murphy	None	None	None	None	Lisovicz	
	Lefkovits		None	None	None	None	Morrow	
	Dawson		None	None	None	None		

**RESOLUTION NO. 106-17**

Offered By Councilor **HUGHES**  
 Seconded By Councilor **MURPHY**

**WHEREAS**, N.J.S.A. 40A:5-4 requires that The Mayor and The Borough Council of every local unit to have made, an annual audit of its books, accounts and financial transactions; **and,**

**WHEREAS**, The Annual Report Of Audit for the year **2016** has been filed by by McEnerney, Brady & Company, Registered Municipal Accountants, in The State Of New Jersey, with The Municipal Clerk as per the requirements of N.J.S.A. 40A:5-6, and a copy has been received by each member of The Borough Council; **and,**

**WHEREAS**, The Local Finance Board of The State of New Jersey is authorized to prescribe reports pertaining to the local fiscal affairs, as per R.S. 52:27BB-34; **and,**

**WHEREAS**, The Local Finance Board has promulgated regulations requiring that The Borough Council of each municipality shall, by Resolution, certify to The Local Finance Board of The State Of New Jersey that all members of The Mayor and The Borough Council of The Borough Of Glen Ridge have reviewed, as a minimum, the sections of the audit entitled:

**General Comments – Recommendations: and,**

**WHEREAS**, the members of The Borough Council of The Borough Of Glen Ridge have personally reviewed as a minimum, The Annual Report of Audit, and specifically the sections of The Annual Audit entitled:

**General Comments – Recommendations: and,**

**WHEREAS**, such Resolution of certification shall be adopted by The Borough Council no later than forty - five ( 45 ) days after receipt of The Annual Audit, as per the regulations of The Local Finance Board; **and,**

**WHEREAS**, the members of The Borough Council of The Borough Of Glen Ridge have received and have familiarized themselves with, at least, the minimum requirements of The Local Finance Board of The State Of New Jersey as stated aforesaid and have subscribed to the affidavit as provided for by The Local Finance Board; **and,**

**WHEREAS**, failure to comply with the promulgations of The Local Finance Board of The State Of New Jersey may subject the members of The Borough Council to the penalty provisions of R. S. 52-27BB-52, to wit:

“A local officer or member of a local governing body who, after a date fixed for compliance, fails or refuses to obey an order of The Director Of Local Government Services, under the provisions of this Article, shall be guilty of a misdemeanor and, upon conviction, may be fined not more than one thousand ( \$1,000.00 ) dollars or be imprisoned for not more than one (1) year, or both, in addition shall forfeit office.”

**NOW, THEREFORE, BE IT RESOLVED**, That the Mayor And Borough Council of The Borough Of Glen Ridge, thereby states that it has complied with the promulgation of The Local Finance Board of The State Of New Jersey dated July 30<sup>th</sup>, 1968 and does hereby submit a certified copy of this Resolution and the required affidavit to the said Board to show evidence of the said compliance.

RECORDED VOTE:	Ayes		Nays		Abstained		Absent	
(Insert last name)	Hughes	Murphy	None	None	None	None	Lisovicz	
	Lefkovits		None	None	None	None	Morrow	
	Dawson		None	None	None	None		

**RESOLUTION NO. 107- 17**

Offered By Counselor **HUGHES**  
 Seconded By Counselor **LEFKOVITS**

**BE IT RESOLVED**, that The Mayor and The Borough Council have reviewed the Auditor’s **comments** & **recommendations** and approve The **2016** Corrective Action Plan.

RECORDED VOTE:	Ayes		Nays		Abstained		Absent	
(Insert last name)	Hughes	Murphy	None	None	None	None	Lisovicz	
	Lefkovits		None	None	None	None	Morrow	
	Dawson		None	None	None	None		

**RESOLUTION NO. 108 – 17**

Offered By Councilor **HUGHES**  
 Seconded By Councilor **MURPHY**

**RESOLUTION APPROVING EXTENSION OF GRACE PERIOD FOR PAYMENT OF TAXES DUE AUGUST 1, 2017 AS PER N.J.S.A. 54:4-67**

**WHEREAS**, the State of New Jersey prescribes the procedure for handling payments when property tax bills are sent out late. N.J.S.A. 54:4-67 provides that the third quarter installment of current year property taxes shall not be subject to interest until the twenty-fifth day after the date that the tax bill for the third installment is mailed.

**WHEREAS**, the State of New Jersey states that the bill shall contain a notice specifying the date on which interest will begin to accrue back to August 1<sup>st</sup>. The extended grace period is through August 22, 2017 and is stated on the bill form.

**NOW, THEREFORE, BE IT RESOLVED** by the Mayor and Council of the Borough of Glen Ridge that the grace period on third quarter 2017 tax installment shall be extended to August 22, 2017. Payments received after that date will be subject to interest at 8% up to \$1,500.00 and 18% over \$1,500.00 until the delinquency is paid in full. Interest is calculated back to August 1.

RECORDED VOTE:	Ayes		Nays		Abstained		Absent	
(Insert last name)	Hughes	Murphy	None	None	None	None	Lisovicz	
	Lefkovits		None	None	None	None	Morrow	
	Dawson		None	None	None	None		

Ordinance No. **1668** entitled:

**AN ORDINANCE TO AMEND CHAPTER 10.32.10 NO PARKING ANY TIME**

was presented for final reading. The Ordinance title was read by Councilor Hughes. Municipal Clerk Rohal reported that the Ordinance has been published and posted as required by statutes. Mayor Patrick declared the meeting open for a public hearing on the Ordinance. No one wished to be heard on the Ordinance. Mayor Patrick declared the Public Hearing closed. It was moved by Councilor Hughes, seconded by Councilor Lefkovits that Ordinance No. **1668** be finally adopted. The Motion was adopted by an aye and no vote; Councilors Hughes, Lefkovits, Dawson, and Murphy voting aye and noes none. Mayor Patrick declared that this Ordinance is finally adopted.

RECORDED VOTE:	Ayes		Nays		Abstained		Absent	
(Insert last name)	Hughes	Murphy	None	None	None	None	Lisovicz	
	Lefkovits		None	None	None	None	Morrow	
	Dawson		None	None	None	None		

Ordinance No. **1669** entitled:

**AN ORDINANCE ESTABLISHING TITLES FOR  
EMPLOYEES OF THE BOROUGH OF GLEN RIDGE  
FIXING THE MAXIMUM SALARIES AND  
OTHER COMPENSATIONS FOR THOSE TITLES**

was presented for final reading. The Ordinance title was read by Councilor Hughes. Municipal Clerk Rohal reported that the Ordinance has been published and posted as required by statutes. Mayor Patrick declared the meeting open for a public hearing on the Ordinance. No one wished to be heard on the Ordinance. Mayor Patrick declared the Public Hearing closed. It was moved by Councilor Hughes, seconded by Councilor Lefkovits that Ordinance No. **1669** be finally adopted. The Motion was adopted by an aye and no vote; Councilors Hughes, Lefkovits, Dawson, and Murphy voting aye and noes none. Mayor Patrick declared that this Ordinance is finally adopted.

RECORDED VOTE:	Ayes		Nays		Abstained		Absent	
(Insert last name)	Hughes	Murphy	None	None	None	None	Lisovicz	
	Lefkovits		None	None	None	None	Morrow	
	Dawson		None	None	None	None		

Ordinance No. **1671** entitled:

**AN ORDINANCE TO AMEND CHAPTER 10 OF THE CODE OF THE BOROUGH OF  
GLEN RIDGE TO PROVIDE FOR ADDITIONAL PROHIBITED TURNS AT SPECIFIC  
LOCATIONS**

was presented for final reading. The Ordinance title was read by Councilor Hughes. Municipal Clerk Rohal reported that the Ordinance has been published and posted as required by statutes. Mayor Patrick declared the meeting open for a public hearing on the Ordinance. No one wished to be heard on the Ordinance. Mayor Patrick declared the Public Hearing closed. It was moved by Councilor Hughes, seconded by Councilor Lefkovits that Ordinance No. **1671** be finally adopted. The Motion was adopted by an aye and no vote; Councilors Hughes, Lefkovits, Dawson, and Murphy voting aye and noes none. Mayor Patrick declared that this Ordinance is finally adopted.

RECORDED VOTE:	Ayes		Nays		Abstained		Absent	
(Insert last name)	Hughes	Murphy	None	None	None	None	Lisovicz	
	Lefkovits		None	None	None	None	Morrow	
	Dawson		None	None	None	None		

**RESOLUTION NO. 109 - 17**

Offered By Councilor **HUGHES**  
Seconded By Councilor **MURPHY**

**BE IT RESOLVED**, that in accordance with N. J. S. A. 13:47.1, et. seq., The Mayor and The Borough Council of The Borough of Glen Ridge do hereby approve the application of The Women’s Club of Glen Ridge for an **ON PREMISE RAFFLE** to be held November 15, 2017 at The Women’s Club of Glen Ridge, 219 Ridgewood Avenue, Glen Ridge, New Jersey.

RECORDED VOTE:	Ayes		Nays		Abstained		Absent	
(Insert last name)	Hughes	Murphy	None	None	None	None	Lisovicz	
	Lefkovits		None	None	None	None	Morrow	
	Dawson		None	None	None	None		

**RESOLUTION NO. 110 - 17**

Offered By Councilor **HUGHES**  
 Seconded By Councilor **DAWSON**

**HOLD HARMLESS AGREEMENT WITH ESSEX COUNTY FOR THE INSTALLATION OF PEDESTRIAN CROSSWALKS**

**WHEREAS**, it is the desire of the Mayor and Council of the Borough of Glen Ridge to install a pedestrian crosswalk at the following location within the Essex County right-of way based upon the recommendations of the Borough Traffic Division and Borough Engineer:

- Bay Avenue at Sherman Avenue

**NOW, THEREFORE, BE IT RESOLVED**, that Mayor and Council of the Borough of Glen Ridge, County of Essex, State of New Jersey, hereby requests permission from the County of Essex to install a pedestrian stanchion sign and pavement striping for crosswalks at the above location; and

**BE IT FURTHER RESOLVED**, by the Mayor and Council of the Borough of Glen Ridge, County Of Essex, State of New Jersey that the Borough of Glen Ridge will accept the responsibility for installation and maintenance of the pedestrian stanchions and crosswalk and will hold Essex County harmless from any claims and litigation from any types of incidences related to the sign installed within the County right-of-way. The signage and striping will be installed in accordance with the guidelines issued by the Commissioner of Transportation.

RECORDED VOTE:	Ayes		Nays		Abstained		Absent	
(Insert last name)	Hughes	Murphy	None	None	None	None	Lisovicz	
	Lefkovits		None	None	None	None	Morrow	
	Dawson		None	None	None	None		

Councilor Lefkovits, Chairman of The Community Affairs and Public Relations Committee, commended the Glen Ridge Library Director and the Friends of the Library on the successful sale of their Islamic Collection to the Metropolitan Museum of Art.

Councilor Dawson, Chairman of the Public Works department gave a brief update on the upcoming paving jobs and the public works vehicles.

**RESOLUTION NO. 111 - 17**

Offered By Councilor **DAWSON**  
 Seconded By Councilor **LEFKOVITS**

**WHEREAS**, the Borough of Glen Ridge seeks to make various ADA ramps and sidewalk improvements; and,

**WHEREAS**, four bids were received and opened on July 25, 2017; and,

**WHEREAS, Stanziale Construction, LLC**, PO Box 2597, Bloomfield, NJ 07003 submitted the lowest responsible bid in the amount of **\$48,210.00**; and,

**WHEREAS**, the Chief Finance Officer has certified the availability of fund for this contract from the capital fund and 2016 CDBG grants; and,

**NOW, THEREFORE, BE IT RESOLVED** by The Mayor and Council of the Borough of Glen Ridge that Stanziale Construction, LLC be awarded a contract for the aforementioned improvements and that the Borough Administrator and Deputy Borough Administrator are hereby

authorized to sign the contract documents necessary to effectuate the award of this contract.

Stanziale	\$48,210.00
AA Berm	\$54,700.10
TC Landscape	\$67,136.00
Diamond	\$72,770.60

RECORDED VOTE:	Ayes		Nays		Abstained		Absent	
(Insert last name)	Hughes	Murphy	None	None	None	None	Lisovicz	
	Lefkovits		None	None	None	None	Morrow	
	Dawson		None	None	None	None		

Councilor Murphy, Chairman of The Parks and Recreation Committee, reported that a “Gaga Pit” will be installed at Carteret Park. He also reported that the Glen Ridge Recreation Summer Day Camp ended its successful season. The Tennis Courts membership was at an all-time high this year and their new tennis lesson program just ended a successful eight-week season. New fencing has been installed along the North End of Forest Avenue Field. He also reported that our fields are ready for the Fall Sports season which is quickly approaching and that the county has issued permits for use of the county fields as well.

Municipal Clerk Rohal reported that PSE&G will be replacing about a mile of old gas piping work will be performed Monday through Friday from 7:00 Am to 5:00 PM on Sherman Avenue North of the Boonton Line, Laurel Place, Hathaway Place, Inness Place and Roswell Terrace. Gas Main Replacement Project is scheduled for then end of this year with paving and street restoration to be finished in the Spring of 2018.

Mayor Patrick called for comments of the public. No comments were made.

It was moved by Councilor *Murphy*, seconded by Councilor *Hughes* that this meeting be adjourned. The Motion was adopted by an aye and no vote; Councilors Hughes, Lefkovits, Dawson, and Morrow voting aye and noes none.

Mayor Patrick declared that this meeting is hereby adjourned.

The Council adjourned at 8:31 P.M.

Michael J. Rohal  
*Michael J. Rohal*  
 Municipal Clerk