

A Caucus/Public meeting of the Township Council was held in the Municipal Building at 7:00 p.m. and was called to order at 7:00 p.m.

Present

Councilwoman Andrea Zapcic
Councilman Arthur Halloran
Council Vice President Lisa Crate
Councilman Paul Mummolo
Councilman Jim Fozman
Council President Heather deJong

Also Present

Mayor John G. Ducey
Kevin Starkey, Township Attorney
Lynnette A. Iannarone, Township Clerk
Joanne Bergin, Business Administrator

Absent

Councilwoman Marianna Pontoriero

Clerk Iannarone announced adequate notice of this meeting was provided and published in Asbury Park Press and The Ocean Star on January 5, 2018. Copies of the agenda were provided to the newspapers, posted on public bulletin boards and the township website (www.bricktownship.net).

This meeting began with the salute to the flag followed by a moment of silence.

The Clerk was directed to accept and file the Building & Construction, Certificate of Occupancy, Engineering, Sewer & Water and Vital Statistics Reports for the month of April 2018.

Motion by Councilman Halloran and seconded by Vice President Crate to dispense with the reading of the minutes of April 10, 2018 meeting and approve the same.

All Council Members voted AYE on Roll Call; except:
Councilman Mummolo ABSTAINED because he was absent.

PILOT Check Presentation – Homes Now, Inc., to the Township of Brick

Casey Duffy, Assistant Executive Director of Homes Now, Inc., along with Christine Hoffman, Executive Director presented a check in the amount of \$80,193.89 to the Township of Brick for their payment in lieu of taxes (PILOT) for the Chambers Bridge Residence.

Students of the Month

Mayor Ducey and President deJong recognized the Students of the Month for March 2018. President deJong named the Brick Township High School Students of the Month and presented certificates to: David Cubas, Tyler deTata, Jaida Ragland and Carly Colabella. She also named and presented certificates to Brick Memorial High School Students of the Month: Anthony Caruso, Angelina Widmer, Connor Naess, Cynthia Lin, Erica Morales, Noah Taub, Jake Sliazis and Hannah Cawley.

Recognize Brick Life Guards for Life Saving Efforts

Mayor Ducey along with President deJong, Councilwoman Zapcic, Dan Santaniello and Donovan Brown recognized lifeguards Liam and Sean Rea for their lifesaving efforts while on vacation in Jamaica. Councilwoman Zapcic stated it is an honor to recognize these two residents and gave a brief story of what happened. Tim Shuck one of the family members who they helped rescue was in the audience with his family and expressed their gratitude and heartfelt thanks to Liam and Sean Rea.

Recognize National Emergency Medical Services Week

Mayor Ducey and President deJong along with Captain Forrester recognized the Brick EMS Team. Mayor Ducey stated they have a great EMS team in Brick Township. He read and presented a proclamation to the team and proclaimed May 20 through 26 as National EMS Week. President deJong read and presented a resolution on behalf of Council.

Motion by Councilman Halloran and seconded by Councilman Fozman to adopt the following Resolutions:

All Council Members voted AYE on Roll Call.

Recognize National Emergency Medical Services Week

President deJong stated this resolution recognizes National Medical Emergency Services Week, which is May 20th – 26th honoring the Township's Emergency Medical Services professionals, who serve a vital role in the community.

Recognize National Gun Violence Awareness Day

President deJong stated this resolution recognizes June 1, 2018 as the 4th annual National Gun Violence Awareness Day, which honors and remembers all victims and survivors of gun violence across the nation.

Authorize Issuance and Sale of Bond Anticipation Notes Series 2018

President deJong stated this resolution authorizes Township Officials to undertake certain actions in accordance with the \$21,430,826.00 Bond Anticipation Note sale. She said as projects are approved, the Township typically starts by securing Bond Anticipation Notes, known as BANs, which is a temporary form of financing. Once the project scope, or equipment specifications, is better defined they roll those BANs into bonds. They use temporary financing at the outset to give us a chance to better define costs as opposed to long-term financing on estimates. Notes (short term financing) may be rolled into Bonds (permanent financing) after their third anniversary date, which is the typical practice of the Township. She said they do this in accordance with recommendations from outside Bond Counsel and the Chief Financial Officer.

Authorize Insertion of Chapter 159 – Safe & Secure Communities Program – 2018

President deJong stated this resolution authorizes the insertion of a Safe and Secure Communities grant into the budget. She explained the Safe and Secure Communities Program, enacted into law in 1993, is designed to provide municipalities with funding to add law enforcement personnel vital to effective police operations and other crime related strategies as warranted by the needs of the community. She advised the program allows for the funding of additional officers or funding of law enforcement support personnel which would free-up officers for direct law enforcement activities. She said this grant is awarded to the Township by the State Division of Criminal Justice and is in the amount of \$60,000.00 and noted in Brick Township these funds are used to offset police department salaries.

Authorize Award of Negotiated Contract – 2018 Fall Fest Food Vendor Concession

President deJong stated this resolution authorizes the award of contract to Romano's Disco Fries, LLC, Brick, in the amount of \$2,000.00 for the 2018 Fall Fest Food Vendor Concession.

Support Site-Specific Amendment to Ocean County Water Quality Management Plan – Portion of Block 282 Lot 47

President deJong stated this resolution provides the Township's consent to a site specific amendment to the Ocean County Water Quality Plan to include a portion of tax Lot 47, Block 282, in the County's sewer service area. She explained the subject property was previously developed with a single-family dwelling that was connected to the public sanitary sewer system. The home was severely damaged by Superstorm Sandy and was demolished. She said the current property owner is seeking to construct a new single-family dwelling and associated improvements, but only a portion of the property is in the sewer service area. She advised the application is necessary for the property owner to construct a home that can connect to the public sewer system and that process includes a statement of consent from Brick Township.

Approve Shared Services Agreement between BTMUA and Borough of Bay Head – Sanitary Sewer Collection Services

President deJong stated this resolution approves a Shared Services Agreement between the Brick Township Municipal Utilities Authority and the Borough of Bay Head for sanitary sewer collection systems and the provision of an operator of record. She advised in accordance with the Uniform Shared Services and Consolidation Act, any authority, such as the BTMUA, that is created by a government entity must get approval from the governing body any time they enter into a shared services agreement.

Authorize Person-to-Person and Place-to-Place Plenary Liquor License Transfer Rosalita's/Tre

President deJong stated this resolution authorizes a Person-to-Person and Place-to-Place Plenary Liquor License transfer from FRIT Leasing & Development Services to GR Brick LLC trading as Tre Pizza, Beer Garden and Rosalita's Roadside Cantina, Cedar Bridge Avenue, Brick. She advised Tre and Rosalita's are two restaurants that will share the same common area for service and will operate as a family restaurant with at least 150 seats. She said the transfer is in accordance with the requirements of the Division of Alcoholic Beverage Control and has been reviewed and approved by the Brick Township Police Department.

Authorize Special Events Permit – Chamber of Commerce Event

President deJong stated this resolution authorizes a Special Events Permit for the Chamber of Commerce to conduct a Fried and Furious Event on Saturday, June 2nd between the hours of 10 am and 3 pm at the Laurel Square Plaza on Route 88. She said the event is a car show, food trucks with crafters and vendors.

Authorize Special Events Permit – Relay for Life of Brick Event

President deJong stated this resolution authorizes a Special Events Permit for the American Cancer Society Relay for Life on Friday, June 8 at Windward Beach. She said the event will be held from 9 am on June 8th through 5 am June 9th.

Authorize Special Events Permit – Fishing Tournament.

President deJong stated this resolution authorizes the Greater Point Pleasant Charter Boat Association to conduct a Fishing Tournament on Friday, June 22nd between the hours of 5 pm and 8:30 pm at Wehrlen Brothers Marina, Princeton Avenue.

Denial of Special Event Permits – Keystone Fireworks Tent Sale

President deJong stated this resolution denies a Special Events Permit application by Keystone Fireworks, seeking approval for the sale of fireworks in temporary tent locations in 7-11 parking lots throughout the Township. She advised the Traffic Safety Bureau and Fire Marshal have recommended the denial of this request for safety reasons.

Support of VA Clinic

Mayor Ducey explained they have a great VA clinic in Brick Township but the problem is that it is too small and there is not enough parking to accommodate the veterans. He stated the VA wants at least an 80,000 sf site and at least 480 parking spots. He said there are two spots in Brick that could accommodate this, the first site is off of Cedar Bridge Avenue behind Lowes and near the exit and entrance to the Parkway but is not zoned properly; the second site is zoned hospital support zone so it is exactly what a VA clinic would fit into and that is the triangle piece of property between Burrsville Road, Jack Martin Boulevard and Route 88. This resolutions supports the VA clinic in Brick Township and recommends either of those sites.

Bond Releases/Reductions:

Clerk Iannarone advised the following:

- Performance Bond Reduction – B-Tach, LLC – Off Route 70 is being reduced to \$39,731.11.
- Performance Bond Reduction – Shlomo Teren – Industrial Pkwy the letter of credit is being reduced to \$85,609.77 and cash performance bond is being reduced to \$9,512.20.
- Inspection Fund Release – Michael's Furniture – Brick Blvd in the amount of \$28.42.

Authorize Tax Collector to Prepare & Mail Estimated Tax Bills

President deJong stated this resolution authorizes the tax collector to prepare and mail estimated tax bills for the Township's third quarter installment of 2018 taxes.

Tax Collector:

Joanne Bergin advised the following:

- Tax Overpayments – 2008, there is one in the amount of \$7.20.
- Tax Overpayments – 2010, there is one in the amount of \$17.81.
- Tax Overpayments – 2018, there is one in the amount of \$1,662.76.

Authorize Award of Negotiated Contract – Ice Machine at Traders Cove Marina

President deJong stated this resolution authorizes an award of contract to Ice King and Cold Storage, Tinton Falls, for an ice machine at Trader’s Cove Marina. She advised there is no fee to the Township for the ice machine box with a price of \$2.00 for 10-pound bags of ice and \$3.50 for 20-pound bags.

Authorize Award of Negotiated Contract – Supply & Operate ATM Vending Machine at Traders Cove Marina and Windward Beach

President deJong stated this resolution authorizes an award of contract to CP Enterprises, Aberdeen to supply and operate an ATM machine at Traders Cove Marina and Windward Beach with a service fee of \$3.00 per transaction. She advised the term of this contact will commence on May 23rd and end on October 31, 2018.

President deJong opened the public hearing on the Resolutions.

Sam Foster, 108 Teakwood Drive, commented the EMS does a great job. He said he is glad about the VA clinic and that there are areas in Brick to accommodate them.

Nan Coll, 18 Greenbriar Boulevard, echoed the comments of Mr. Foster regarding the VA clinic and said that it should not have been part of the consent agenda.

There were no further comments from the audience.

President deJong closed the public hearing on the Resolutions.

President deJong opened the public hearing on the Computer Bill Resolution.

There were no comments from the audience.

President deJong closed the public hearing on the Computer Bill Resolution.

Motion by Councilwoman Zapcic and seconded by Councilman Halloran to adopt the following Resolution:

- All Council Members voted AYE on Roll Call, except:
- Councilwoman Zapcic ABSTAINED on NJ Press Media;
- Councilman Mummolo ABSTAINED on Meridian Occupation Health;
- President deJong ABSTAINED on CME.

2018 Computer Bill Resolution in the amount of \$12,273,917.54

President deJong opened the public hearing on the Manual Bill Resolution.

There were no comments from the audience.

President deJong closed the public hearing on the Manual Bill Resolution.

Motion by Councilman Fozman and seconded by Councilwoman Zapcic to adopt the following Resolution:

- All Council Members voted AYE on Roll Call.

2018 Manual Bill Resolution in the amount of \$1,650,509.95

Ordinance on First Reading: Amend Chapter 288 – Parking Limits at Traders Cove Playground Parking Lot

Clerk Iannarone read the title of the Ordinance into the record.

Mayor Ducey stated this ordinance limits parking in the playground area of Traders Cove to 2 hours from May 15 through September 15. He said they may consider this ordinance for other parks in the township.

Motion by Councilman Mummolo and seconded by Councilwoman Zapcic to adopt the following Ordinance on First Reading and said Ordinance be published as provided by law:
All Council Members voted AYE on Roll Call.

AN ORDINANCE OF THE TOWNSHIP OF BRICK, COUNTY OF OCEAN, STATE OF NEW JERSEY AMENDING THE TOWNSHIP CODE OF THE TOWNSHIP OF BRICK, TO RESTRICT PARKING IN THE PLAYGROUND PARKING LOT AT TRADERS COVE FOR A MAXIMUM OF TWO HOURS IN THE SUMMER MONTHS

Ordinance on First Reading: Amend Chapter 225 – Housing Standards – Rental CO Regulations

Clerk Iannarone read the title of the Ordinance into the record.

President deJong explained Brick already has an ordinance requiring a rental CO for all residential rental properties. She said this proposed ordinance tightens that with additional grounds for revocation and or suspension of a Certificate of Occupancy as well as Tenant screening when a change in occupancy occurs. She stated screening includes checks for activity in the landlord/tenant section of Superior Court, records of convictions for any municipal or Superior court offense, and applies not only to the tenant but to all authorized members of the tenant's household. She stated proof of screening is required and a certificate of occupancy will not be issued without proof of adequate screening. She stated seasonal rentals are exempt from this process. She reported this revised ordinance also allows for an automatic suspension of a CO to any landlord or property owner who receives a third notice of violation for renting a premises without having obtained a rental CO in accordance with this code and bars them from obtaining a CO for a period of one year.

Motion by Councilman Halloran and seconded by Vice President Crate to adopt the following Ordinance on First Reading and said Ordinance be published as provided by law:
All Council Members voted AYE on Roll Call.

AN ORDINANCE OF THE TOWNSHIP OF BRICK, COUNTY OF OCEAN, STATE OF NEW JERSEY AMENDING CHAPTER 225, ENTITLED "HOUSING STANDARDS," OF THE TOWNSHIP CODE OF THE TOWNSHIP OF BRICK, TO PROVIDE FOR INCREASED REGULATION OF RENTAL CERTIFICATES OF OCCUPANCY

Ordinance on First Reading: Authorize Sale of Block 702 Lot 8 and Portion of 3 – Chambers Bridge Residence

Clerk Iannarone read the title of the Ordinance into the record.

President deJong explained his ordinance allows for the sale of township property, specifically the property on which the Chambers Bridge Residence is located to National Church Residences (NCR). She said the purchase price is \$1,650,000 which is consistent with an appraisal completed on the property. She stated the building on the property is owned by Homes Now Inc, who has been contracting with NCR to manage the property for many years. She explained as a condition of sale, the affordable housing restrictions and obligations that currently regulate the Chambers Bridge Residence remain in place, specifically the condition to record a Deed of Easement that extends the affordability housing obligations and restrictions through 2044.

Motion by Councilman Halloran and seconded by Councilman Mummolo to adopt the following Ordinance on First Reading and said Ordinance be published as provided by law:
All Council Members voted AYE on Roll Call.

AN ORDINANCE OF THE TOWNSHIP OF BRICK, COUNTY OF OCEAN, STATE OF NEW JERSEY AUTHORIZING THE SALE OF TOWNSHIP LAND KNOWN AS BLOCK 702, LOTS 8 AND P/O 3, LOCATED AT 175 CHAMBERS BRIDGE ROAD

Ordinance on Second Reading: Bond Ordinance – 5 Year Life

Clerk Iannarone read the title of the Ordinance into the record.

Mayor Ducey explained that there are 5, 7, 10 and 15-year life for bonds and rather than speak on each individual one he will speak at the beginning. He said most of the things will be for the longer term bonds. He reported they started off with \$25 million in requests that come in through administration from the various departments. He explained since he became mayor he started a capital program of \$8.5 million a year so cutting it down from the \$25 million in requests took a lot of effort. He said some of the projects coming up in 2018 are a handicap accessible bus for seniors to get them off of the school buses that they are now traveling on. He stated they are also getting another automated garbage truck, a new dump truck, a new mason dump truck and several road projects.

President deJong opened the public hearing on the Ordinance.

There were no comments from the audience.

President deJong closed the public hearing on the Ordinance.

Motion by Councilman Halloran and seconded by Councilwoman Zapcic to adopt the following Ordinance on Second and Final Reading and said Ordinance be published as provided by law:

All Council Members voted AYE on Roll Call.

BOND ORDINANCE PROVIDING FOR VARIOUS CAPITAL IMPROVEMENTS AND ACQUISITIONS, IN AND BY THE TOWNSHIP OF BRICK, IN THE COUNTY OF OCEAN, STATE OF NEW JERSEY; APPROPRIATING \$1,145,643 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$1,088,361 BONDS OR NOTES TO FINANCE PART OF THE COST THEREOF

BE IT ORDAINED AND ENACTED BY THE TOWNSHIP COUNCIL OF THE TOWNSHIP OF BRICK, IN THE COUNTY OF OCEAN, STATE OF NEW JERSEY (not less than two-thirds of all members thereof affirmatively concurring) **AS FOLLOWS:**

SECTION 1. The improvements or purposes described in Section 3 of this bond ordinance are hereby authorized to be undertaken by the Township of Brick, in the County of Ocean, State of New Jersey (the "Township") as general improvements. For the said improvements or purposes stated in Section 3 hereof, there is hereby appropriated the principal amount of \$1,145,643, said sum being inclusive of a down payment in the amount of \$57,282 now available for said improvements or purposes as required by the Local Bond Law, as amended and supplemented (N.J.S.A. § 40A:2-1 *et seq.*) (the "Local Bond Law"), by virtue of an appropriation from the Capital Improvement Fund of the Township for down payment or capital improvement purposes in a previously adopted budget or budgets of the Township.

SECTION 2. For the financing of said improvements described in Section 3 hereof and to meet the part of said \$1,145,643 appropriation not provided for by application hereunder of said \$57,282 down payment, negotiable bonds of the Township are hereby authorized to be issued in the aggregate principal amount of \$1,088,361 pursuant to the Local Bond Law. In anticipation of the issuance of said bonds and to temporarily finance said improvements or purposes, negotiable notes of the Township in an aggregate principal amount not exceeding \$1,088,361 are hereby authorized to be issued pursuant to and within the limitations prescribed by said Local Bond Law.

SECTION 3. (a) The improvements hereby authorized and the purposes for the financing of which said obligations are to be issued are for the acquisition and installation, as applicable, of various items of motorized and non-motorized equipment for various Township Departments, including, but not limited to, the Department of Public Works, the Police Department, the Assessor's Office, the Department of Engineering, Department of Inspections and Department of Recreation.

(b) The improvements and purposes set forth in Section 3(a) shall also include the following, as applicable, all engineering and design work, surveying, construction planning, preparation of plans and specifications, permits, bid documents, construction inspection and contract administration, and all work, materials, equipment, labor and appurtenances necessary therefor or incidental thereto.

(c) The estimated maximum amount of bonds or notes to be issued for said improvements and purposes is \$1,088,361.

(d) The estimated cost of said improvements and purposes is \$1,145,643, the excess thereof over the estimated maximum amount of bonds or notes to be issued therefor is the down payment in the amount of \$57,282 available for such improvements and purposes.

SECTION 4. In the event the United States of America, the State of New Jersey, and/or the County of Ocean make a contribution or grant in aid to the Township for the improvements and purposes authorized in Section 3 hereof, and the same shall be received by the Township prior to the issuance of the bonds or notes authorized in Section 2 hereof, then the amount of such bonds or notes to be issued shall be reduced by the amount so received from the United States of America, the State of New Jersey, and/or the County of Ocean. In the event that any amount so contributed or granted by the United States of America, the State of New Jersey and/or the County of Ocean shall be received by the Township after the issuance of the bonds or notes authorized in Section 2 hereof, then such funds shall be applied to the payment of the bonds or notes so issued and shall be used for no other purpose.

SECTION 5. All bond anticipation notes issued hereunder shall mature at such times as may be determined by the Chief Financial Officer of the Township, provided that no note shall mature later than one (1) year from its date. The notes shall bear interest at such rate or rates and be in such form as may be determined by the Chief Financial Officer. The Chief Financial Officer of the Township shall determine all matters in connection with the notes issued pursuant to this bond ordinance and the signature of the Chief Financial Officer upon the notes shall be conclusive evidence as to all such determinations. All notes issued hereunder may be renewed from time to time in accordance with the provisions of the Local Bond Law. The Chief Financial Officer is hereby authorized to sell part or all of the notes from time to time at a public or private sale and to deliver them to the purchaser thereof upon receipt of payment of the purchase price and accrued interest thereon from their dates to the date of delivery thereof. The Chief Financial Officer is directed to report in writing to the governing body at the meeting next succeeding the date when any sale or delivery of the notes pursuant to this bond ordinance is made. Such report must include the principal amount, the description, the interest rate, the maturity schedule of the notes so sold, the price obtained and the name of the purchaser.

SECTION 6. The Township hereby certifies that it has adopted a capital budget or a temporary capital budget, as applicable. The capital or temporary capital budget of the Township is hereby amended to conform with the provisions of this bond ordinance to the extent of any inconsistency herewith. To the extent that the purposes authorized herein are inconsistent with the adopted capital or temporary capital budget, a revised capital or temporary capital budget has been filed with the Division of Local Government Services.

SECTION 7. The following additional matters are hereby determined, declared, recited and stated:

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

(b) The period of usefulness of said improvements or purposes within the limitations of said Local Bond Law, according to the reasonable life thereof computed from the date of the said bonds authorized by this bond ordinance, is five (5) years.

(c) The supplemental debt statement required by the Local Bond Law has been duly made and filed in the Office of the Clerk of the Township and a complete executed duplicate thereof has been filed in the Office of the Director of the Division of Local Government Services in the New Jersey Department of Community Affairs, and such statement shows that the gross debt of the Township as defined in the Local Bond Law is increased by the authorization of the bonds or notes provided for in this bond ordinance by \$1,088,361, and the said obligations authorized by this bond ordinance will be within all debt limitations prescribed by said Local Bond Law.

(d) An aggregate amount not exceeding \$171,846.45 for items of expense listed in and permitted under Section 40A:2-20 of the Local Bond Law is included in the estimated cost indicated herein for the purposes or improvements hereinbefore described.

SECTION 8. Unless paid from other sources, the full faith and credit of the Township are hereby pledged to the punctual payment of the principal of and the interest on the obligations authorized by this bond ordinance. Unless paid from other sources, the obligations shall be direct, unlimited 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 obligations and the interest thereon without limitation as to rate or amount.

SECTION 9. The Township reasonably expects to reimburse any expenditures toward the costs of the improvements or purposes described in Section 3 hereof and paid prior to the issuance

of any bonds or notes authorized by this bond ordinance with the proceeds of such bonds or notes. This Section 9 is intended to be and hereby is a declaration of the Township's official intent to reimburse any expenditures toward the costs of the improvements or purposes described in Section 3 hereof to be incurred and paid prior to the issuance of bonds or notes authorized herein in accordance with Treasury Regulations §1.150-2. No reimbursement allocation will employ an "abusive arbitrage device" under Treasury Regulations §1.148-10 to avoid the arbitrage restrictions or to avoid the restrictions under Sections 142 through 147, inclusive, of the Internal Revenue Code of 1986, as amended (the "Code"). The proceeds of any bonds or notes authorized herein used to reimburse the Township for costs of the improvements or purposes described in Section 3 hereof, or funds corresponding to such amounts, will not be used in a manner that results in the creation of "replacement proceeds", including "sinking funds", "pledged funds" or funds subject to a "negative pledge" (as such terms are defined in Treasury Regulations §1.148-1), of any bonds or notes authorized herein or another issue of debt obligations of the Township other than amounts deposited into a "bona fide debt service fund" (as defined in Treasury Regulations §1.148-1). The bonds or notes authorized herein to reimburse the Township for any expenditures toward the costs of the improvements or purposes described in Section 3 hereof will be issued in an amount not to exceed \$1,088,361. The costs to be reimbursed with the proceeds of the bonds or notes authorized herein will be "capital expenditures" in accordance with the meaning of section 150 of the Code. All reimbursement allocations will occur not later than eighteen (18) months after the later of (i) the date the expenditure from a source other than any bonds or notes authorized herein is paid, or (ii) the date the improvements or purposes described in Section 3 hereof is "placed in service" (within the meaning of Treasury Regulations §1.150-2) or abandoned, but in no event more than three (3) years after the expenditure is paid.

SECTION 10. The Chief Financial Officer of the Township is hereby authorized to prepare and to update from time to time as necessary a financial disclosure document to be distributed in connection with the sale of obligations of the Township and to execute such disclosure document on behalf of the Township. The Chief Financial Officer is further authorized to enter into the appropriate undertaking to provide secondary market disclosure on behalf of the Township pursuant to Rule 15c2-12 of the Securities and Exchange Commission (the "Rule") for the benefit of holders and beneficial owners of obligations of the Township and to amend such undertaking from time to time in connection with any change in law, or interpretation thereof, provided such undertaking is and continues to be, in the opinion of a nationally recognized bond counsel, consistent with the requirements of the Rule. In the event that the Township fails to comply with its undertaking, the Township shall not be liable for any monetary damages, and the remedy shall be limited to specific performance of the undertaking.

SECTION 11. The Township covenants to maintain the exclusion from gross income under Section 103(a) of the Code the interest on all bonds and notes issued under this bond ordinance.

SECTION 12. This bond ordinance shall take effect twenty (20) days after the first publication hereof after final adoption, as provided by the Local Bond Law.

Ordinance on Second Reading: Bond Ordinance – 7 Year Life

Clerk Iannarone read the title of the Ordinance into the record.

President deJong opened the public hearing on the Ordinance.

There were no comments from the audience.

President deJong closed the public hearing on the Ordinance.

Motion by Councilwoman Zapcic and seconded by Councilman Fozman to adopt the following Ordinance on Second and Final Reading and said Ordinance be published as provided by law:

All Council Members voted AYE on Roll Call.

BOND ORDINANCE PROVIDING FOR VARIOUS CAPITAL IMPROVEMENTS AND ACQUISITIONS, IN AND BY THE TOWNSHIP OF BRICK, IN THE COUNTY OF OCEAN, STATE OF NEW JERSEY; APPROPRIATING \$774,600 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$735,870 BONDS OR NOTES TO FINANCE PART OF THE COST THEREOF

BE IT ORDAINED AND ENACTED BY THE TOWNSHIP COUNCIL OF THE TOWNSHIP OF BRICK, IN THE COUNTY OF OCEAN, STATE OF NEW JERSEY (not less than two-thirds of all members thereof affirmatively concurring) AS FOLLOWS:

SECTION 1. The improvements or purposes described in Section 3 of this bond ordinance are hereby authorized to be undertaken by the Township of Brick, in the County of Ocean, State of New Jersey (the "Township") as general improvements. For the said improvements or purposes stated in Section 3 hereof, there is hereby appropriated the principal amount of \$774,600, said sum being inclusive of a down payment in the amount of \$38,730 now available for said improvements or purposes as required by the Local Bond Law, as amended and supplemented (N.J.S.A. § 40A:2-1 et seq.) (the "Local Bond Law"), by virtue of an appropriation from the Capital Improvement Fund of the Township for down payment or capital improvement purposes in a previously adopted budget or budgets of the Township.

SECTION 2. For the financing of said improvements described in Section 3 hereof and to meet the part of said \$774,600 appropriation not provided for by application hereunder of said \$38,730 down payment, negotiable bonds of the Township are hereby authorized to be issued in the aggregate principal amount of \$735,870 pursuant to the Local Bond Law. In anticipation of the issuance of said bonds and to temporarily finance said improvements or purposes, negotiable notes of the Township in an aggregate principal amount not exceeding \$735,870 are hereby authorized to be issued pursuant to and within the limitations prescribed by said Local Bond Law.

SECTION 3. (a) The improvements hereby authorized and the purposes for the financing of which said obligations are to be issued are for the acquisition and installation, as applicable, of various items of data processing and technology equipment for various departments within the Township.

(b) The improvements and purposes set forth in Section 3(a) shall also include the following, as applicable, all engineering and design work, surveying, construction planning, preparation of plans and specifications, permits, bid documents, construction inspection and contract administration, and all work, materials, equipment, labor and appurtenances necessary therefor or incidental thereto.

(c) The estimated maximum amount of bonds or notes to be issued for said improvements and purposes is \$735,870.

(d) The estimated cost of said improvements and purposes is \$774,600, the excess thereof over the estimated maximum amount of bonds or notes to be issued therefor is the down payment in the amount of \$38,730 available for such improvements and purposes.

SECTION 4. In the event the United States of America, the State of New Jersey, and/or the County of Ocean make a contribution or grant in aid to the Township for the improvements and purposes authorized in Section 3 hereof, and the same shall be received by the Township prior to the issuance of the bonds or notes authorized in Section 2 hereof, then the amount of such bonds or notes to be issued shall be reduced by the amount so received from the United States of America, the State of New Jersey, and/or the County of Ocean. In the event that any amount so contributed or granted by the United States of America, the State of New Jersey and/or the County of Ocean shall be received by the Township after the issuance of the bonds or notes authorized in Section 2 hereof, then such funds shall be applied to the payment of the bonds or notes so issued and shall be used for no other purpose.

SECTION 5. All bond anticipation notes issued hereunder shall mature at such times as may be determined by the Chief Financial Officer of the Township, provided that no note shall mature later than one (1) year from its date. The notes shall bear interest at such rate or rates and be in such form as may be determined by the Chief Financial Officer. The Chief Financial Officer of the Township shall determine all matters in connection with the notes issued pursuant to this bond ordinance and the signature of the Chief Financial Officer upon the notes shall be conclusive evidence as to all such determinations. All notes issued hereunder may be renewed from time to time in accordance with the provisions of the Local Bond Law. The Chief Financial Officer is hereby authorized to sell part or all of the notes from time to time at a public or private sale and to deliver them to the purchaser thereof upon receipt of payment of the purchase price and accrued interest thereon from their dates to the date of delivery thereof. The Chief Financial Officer is directed to report in writing to the governing body at the meeting next succeeding the date when any sale or delivery of the notes pursuant to this bond ordinance is made. Such report must include the principal amount, the description, the interest rate, the maturity schedule of the notes so sold, the price obtained and the name of the purchaser.

SECTION 6. The Township hereby certifies that it has adopted a capital budget or a temporary capital budget, as applicable. The capital or temporary capital budget of the Township is hereby amended to conform with the provisions of this bond ordinance to the extent of any inconsistency herewith. To the extent that the purposes authorized herein are inconsistent with the adopted capital or temporary capital budget, a revised capital or temporary capital budget has been filed with the Division of Local Government Services.

SECTION 7. The following additional matters are hereby determined, declared, recited and stated:

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

(b) The period of usefulness of said improvements or purposes within the limitations of said Local Bond Law, according to the reasonable life thereof computed from the date of the said bonds authorized by this bond ordinance, is seven (7) years.

(c) The supplemental debt statement required by the Local Bond Law has been duly made and filed in the Office of the Clerk of the Township and a complete executed duplicate thereof has been filed in the Office of the Director of the Division of Local Government Services in the New Jersey Department of Community Affairs, and such statement shows that the gross debt of the Township as defined in the Local Bond Law is increased by the authorization of the bonds or notes provided for in this bond ordinance by \$735,870, and the said obligations authorized by this bond ordinance will be within all debt limitations prescribed by said Local Bond Law.

(d) An aggregate amount not exceeding \$116,190 for items of expense listed in and permitted under Section 40A:2-20 of the Local Bond Law is included in the estimated cost indicated herein for the purposes or improvements hereinbefore described.

SECTION 8. Unless paid from other sources, the full faith and credit of the Township are hereby pledged to the punctual payment of the principal of and the interest on the obligations authorized by this bond ordinance. Unless paid from other sources, the obligations shall be direct, unlimited 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 obligations and the interest thereon without limitation as to rate or amount.

SECTION 9. The Township reasonably expects to reimburse any expenditures toward the costs of the improvements or purposes described in Section 3 hereof and paid prior to the issuance of any bonds or notes authorized by this bond ordinance with the proceeds of such bonds or notes. This Section 9 is intended to be and hereby is a declaration of the Township's official intent to reimburse any expenditures toward the costs of the improvements or purposes described in Section 3 hereof to be incurred and paid prior to the issuance of bonds or notes authorized herein in accordance with Treasury Regulations §1.150-2. No reimbursement allocation will employ an "abusive arbitrage device" under Treasury Regulations §1.148-10 to avoid the arbitrage restrictions or to avoid the restrictions under Sections 142 through 147, inclusive, of the Internal Revenue Code of 1986, as amended (the "Code"). The proceeds of any bonds or notes authorized herein used to reimburse the Township for costs of the improvements or purposes described in Section 3 hereof, or funds corresponding to such amounts, will not be used in a manner that results in the creation of "replacement proceeds", including "sinking funds", "pledged funds" or funds subject to a "negative pledge" (as such terms are defined in Treasury Regulations §1.148-1), of any bonds or notes authorized herein or another issue of debt obligations of the Township other than amounts deposited into a "bona fide debt service fund" (as defined in Treasury Regulations §1.148-1). The bonds or notes authorized herein to reimburse the Township for any expenditures toward the costs of the improvements or purposes described in Section 3 hereof will be issued in an amount not to exceed \$735,870. The costs to be reimbursed with the proceeds of the bonds or notes authorized herein will be "capital expenditures" in accordance with the meaning of section 150 of the Code. All reimbursement allocations will occur not later than eighteen (18) months after the later of (i) the date the expenditure from a source other than any bonds or notes authorized herein is paid, or (ii) the date the improvements or purposes described in Section 3 hereof is "placed in service" (within the meaning of Treasury Regulations §1.150-2) or abandoned, but in no event more than three (3) years after the expenditure is paid.

SECTION 10. The Chief Financial Officer of the Township is hereby authorized to prepare and to update from time to time as necessary a financial disclosure document to be distributed in connection with the sale of obligations of the Township and to execute such disclosure document on behalf of the Township. The Chief Financial Officer is further authorized to enter into the appropriate undertaking to provide secondary market disclosure on behalf of the Township pursuant to Rule 15c2-12 of the Securities and Exchange Commission (the "Rule") for the benefit of holders and beneficial owners of obligations of the Township and to amend such undertaking from time to time in connection with any change in law, or interpretation thereof, provided such undertaking is and continues to be, in the opinion of a nationally recognized bond counsel, consistent with the requirements of the Rule. In the event that the Township fails to comply with its undertaking, the Township shall not be liable for any monetary damages, and the remedy shall be limited to specific performance of the undertaking.

SECTION 11. The Township covenants to maintain the exclusion from gross income under Section 103(a) of the Code the interest on all bonds and notes issued under this bond ordinance.

SECTION 12. This bond ordinance shall take effect twenty (20) days after the first publication hereof after final adoption, as provided by the Local Bond Law.

Ordinance on Second Reading: Bond Ordinance – 10 Year Life

Clerk Iannarone read the title of the Ordinance into the record.

President deJong opened the public hearing on the Ordinance.

There were no comments from the audience.

President deJong closed the public hearing on the Ordinance.

Motion by Councilman Halloran and seconded by Vice President Crate to adopt the following Ordinance on Second and Final Reading and said Ordinance be published as provided by law:

All Council Members voted AYE on Roll Call.

BOND ORDINANCE PROVIDING FOR VARIOUS CAPITAL IMPROVEMENTS AND ACQUISITIONS, IN AND BY THE TOWNSHIP OF BRICK, IN THE COUNTY OF OCEAN, STATE OF NEW JERSEY; APPROPRIATING \$4,522,500 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$4,296,375 BONDS OR NOTES TO FINANCE PART OF THE COST THEREOF

BE IT ORDAINED AND ENACTED BY THE TOWNSHIP COUNCIL OF THE TOWNSHIP OF BRICK, IN THE COUNTY OF OCEAN, STATE OF NEW JERSEY (not less than two-thirds of all members thereof affirmatively concurring) **AS FOLLOWS:**

SECTION 1. The improvements or purposes described in Section 3 of this bond ordinance are hereby authorized to be undertaken by the Township of Brick, in the County of Ocean, State of New Jersey (the "Township") as general improvements. For the said improvements or purposes stated in Section 3 hereof, there is hereby appropriated the principal amount of \$4,522,500, said sum being inclusive of a down payment in the amount of \$226,125 now available for said improvements or purposes as required by the Local Bond Law, as amended and supplemented (N.J.S.A. § 40A:2-1 et seq.) (the "Local Bond Law"), by virtue of an appropriation from the Capital Improvement Fund of the Township for down payment or capital improvement purposes in a previously adopted budget or budgets of the Township.

SECTION 2. For the financing of said improvements described in Section 3 hereof and to meet the part of said \$4,522,500 appropriation not provided for by application hereunder of said \$226,125 down payment, negotiable bonds of the Township are hereby authorized to be issued in the aggregate principal amount of \$4,296,375 pursuant to the Local Bond Law. In anticipation of the issuance of said bonds and to temporarily finance said improvements or purposes, negotiable notes of the Township in an aggregate principal amount not exceeding \$4,296,375 are hereby authorized to be issued pursuant to and within the limitations prescribed by said Local Bond Law.

SECTION 3. (a) The improvements hereby authorized and the purposes for the financing of which said obligations are to be issued are for various Class B roadway improvements at various locations throughout the Township, including, but not limited to, milling, paving, striping, curbs, aprons, ADA walkways, and driveways and the acquisition and installation, as applicable, of various items of police equipment.

(b) The improvements and purposes set forth in Section 3(a) shall also include the following, as applicable, all engineering and design work, surveying, construction planning, preparation of plans and specifications, permits, bid documents, construction inspection and contract administration, and all work, materials, equipment, labor and appurtenances necessary therefor or incidental thereto.

(c) The estimated maximum amount of bonds or notes to be issued for said improvements and purposes is \$4,296,375.

(d) The estimated cost of said improvements and purposes is \$4,522,500, the excess thereof over the estimated maximum amount of bonds or notes to be issued therefor is the down payment in the amount of \$226,125 available for such improvements and purposes.

SECTION 4. In the event the United States of America, the State of New Jersey, and/or the County of Ocean make a contribution or grant in aid to the Township for the improvements and purposes authorized in Section 3 hereof, and the same shall be received by the Township prior to the issuance of the bonds or notes authorized in Section 2 hereof, then the amount of such bonds

or notes to be issued shall be reduced by the amount so received from the United States of America, the State of New Jersey, and/or the County of Ocean. In the event that any amount so contributed or granted by the United States of America, the State of New Jersey and/or the County of Ocean shall be received by the Township after the issuance of the bonds or notes authorized in Section 2 hereof, then such funds shall be applied to the payment of the bonds or notes so issued and shall be used for no other purpose.

SECTION 5. All bond anticipation notes issued hereunder shall mature at such times as may be determined by the Chief Financial Officer of the Township, provided that no note shall mature later than one (1) year from its date. The notes shall bear interest at such rate or rates and be in such form as may be determined by the Chief Financial Officer. The Chief Financial Officer of the Township shall determine all matters in connection with the notes issued pursuant to this bond ordinance and the signature of the Chief Financial Officer upon the notes shall be conclusive evidence as to all such determinations. All notes issued hereunder may be renewed from time to time in accordance with the provisions of the Local Bond Law. The Chief Financial Officer is hereby authorized to sell part or all of the notes from time to time at a public or private sale and to deliver them to the purchaser thereof upon receipt of payment of the purchase price and accrued interest thereon from their dates to the date of delivery thereof. The Chief Financial Officer is directed to report in writing to the governing body at the meeting next succeeding the date when any sale or delivery of the notes pursuant to this bond ordinance is made. Such report must include the principal amount, the description, the interest rate, the maturity schedule of the notes so sold, the price obtained and the name of the purchaser.

SECTION 6. The Township hereby certifies that it has adopted a capital budget or a temporary capital budget, as applicable. The capital or temporary capital budget of the Township is hereby amended to conform with the provisions of this bond ordinance to the extent of any inconsistency herewith. To the extent that the purposes authorized herein are inconsistent with the adopted capital or temporary capital budget, a revised capital or temporary capital budget has been filed with the Division of Local Government Services.

SECTION 7. The following additional matters are hereby determined, declared, recited and stated:

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

(b) The period of usefulness of said improvements or purposes within the limitations of said Local Bond Law, according to the reasonable life thereof computed from the date of the said bonds authorized by this bond ordinance, is ten (10) years.

(c) The supplemental debt statement required by the Local Bond Law has been duly made and filed in the Office of the Clerk of the Township and a complete executed duplicate thereof has been filed in the Office of the Director of the Division of Local Government Services in the New Jersey Department of Community Affairs, and such statement shows that the gross debt of the Township as defined in the Local Bond Law is increased by the authorization of the bonds or notes provided for in this bond ordinance by \$4,296,375, and the said obligations authorized by this bond ordinance will be within all debt limitations prescribed by said Local Bond Law.

(d) An aggregate amount not exceeding \$933,125 for items of expense listed in and permitted under Section 40A:2-20 of the Local Bond Law is included in the estimated cost indicated herein for the purposes or improvements hereinbefore described.

SECTION 8. Unless paid from other sources, the full faith and credit of the Township are hereby pledged to the punctual payment of the principal of and the interest on the obligations authorized by this bond ordinance. Unless paid from other sources, the obligations shall be direct, unlimited 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 obligations and the interest thereon without limitation as to rate or amount.

SECTION 9. The Township reasonably expects to reimburse any expenditures toward the costs of the improvements or purposes described in Section 3 hereof and paid prior to the issuance of any bonds or notes authorized by this bond ordinance with the proceeds of such bonds or notes. This Section 9 is intended to be and hereby is a declaration of the Township's official intent to reimburse any expenditures toward the costs of the improvements or purposes described in Section 3 hereof to be incurred and paid prior to the issuance of bonds or notes authorized herein in accordance with Treasury Regulations §1.150-2. No reimbursement allocation will employ an "abusive arbitrage device" under Treasury Regulations §1.148-10 to avoid the arbitrage restrictions or to avoid the restrictions under Sections 142 through 147, inclusive, of the Internal Revenue Code of 1986, as amended (the "Code"). The proceeds of any bonds or notes authorized herein

used to reimburse the Township for costs of the improvements or purposes described in Section 3 hereof, or funds corresponding to such amounts, will not be used in a manner that results in the creation of "replacement proceeds", including "sinking funds", "pledged funds" or funds subject to a "negative pledge" (as such terms are defined in Treasury Regulations §1.148-1), of any bonds or notes authorized herein or another issue of debt obligations of the Township other than amounts deposited into a "bona fide debt service fund" (as defined in Treasury Regulations §1.148-1). The bonds or notes authorized herein to reimburse the Township for any expenditures toward the costs of the improvements or purposes described in Section 3 hereof will be issued in an amount not to exceed \$4,296,375. The costs to be reimbursed with the proceeds of the bonds or notes authorized herein will be "capital expenditures" in accordance with the meaning of section 150 of the Code. All reimbursement allocations will occur not later than eighteen (18) months after the later of (i) the date the expenditure from a source other than any bonds or notes authorized herein is paid, or (ii) the date the improvements or purposes described in Section 3 hereof is "placed in service" (within the meaning of Treasury Regulations §1.150-2) or abandoned, but in no event more than three (3) years after the expenditure is paid.

SECTION 10. The Chief Financial Officer of the Township is hereby authorized to prepare and to update from time to time as necessary a financial disclosure document to be distributed in connection with the sale of obligations of the Township and to execute such disclosure document on behalf of the Township. The Chief Financial Officer is further authorized to enter into the appropriate undertaking to provide secondary market disclosure on behalf of the Township pursuant to Rule 15c2-12 of the Securities and Exchange Commission (the "Rule") for the benefit of holders and beneficial owners of obligations of the Township and to amend such undertaking from time to time in connection with any change in law, or interpretation thereof, provided such undertaking is and continues to be, in the opinion of a nationally recognized bond counsel, consistent with the requirements of the Rule. In the event that the Township fails to comply with its undertaking, the Township shall not be liable for any monetary damages, and the remedy shall be limited to specific performance of the undertaking.

SECTION 11. The Township covenants to maintain the exclusion from gross income under Section 103(a) of the Code the interest on all bonds and notes issued under this bond ordinance.

SECTION 12. This bond ordinance shall take effect twenty (20) days after the first publication hereof after final adoption, as provided by the Local Bond Law.

Ordinance on Second Reading: Bond Ordinance – 15 Year Life

Clerk Iannarone read the title of the Ordinance into the record.

President deJong opened the public hearing on the Ordinance.

There were no comments from the audience.

President deJong closed the public hearing on the Ordinance.

Motion by Councilman Mummolo and seconded by Councilman Halloran to adopt the following Ordinance on Second and Final Reading and said Ordinance be published as provided by law:

All Council Members voted AYE on Roll Call.

BOND ORDINANCE PROVIDING FOR VARIOUS CAPITAL IMPROVEMENTS AND ACQUISITIONS, IN AND BY THE TOWNSHIP OF BRICK, IN THE COUNTY OF OCEAN, STATE OF NEW JERSEY; APPROPRIATING \$2,057,257 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$1,954,394 BONDS OR NOTES TO FINANCE PART OF THE COST THEREOF

BE IT ORDAINED AND ENACTED BY THE TOWNSHIP COUNCIL OF THE TOWNSHIP OF BRICK, IN THE COUNTY OF OCEAN, STATE OF NEW JERSEY (not less than two-thirds of all members thereof affirmatively concurring) **AS FOLLOWS:**

SECTION 1. The improvements or purposes described in Section 3 of this bond ordinance are hereby authorized to be undertaken by the Township of Brick, in the County of Ocean, State of New Jersey (the "Township") as general improvements. For the said improvements or purposes stated in Section 3 hereof, there is hereby appropriated the principal amount of \$2,057,257, said sum being inclusive of a down payment in the amount of \$102,863 now available for said improvements or purposes as required by the Local Bond Law, as amended and supplemented (N.J.S.A. § 40A:2-1 et seq.) (the "Local Bond Law"), by virtue of an appropriation from the Capital

Improvement Fund of the Township for down payment or capital improvement purposes in a previously adopted budget or budgets of the Township.

SECTION 2. For the financing of said improvements described in Section 3 hereof and to meet the part of said \$2,057,257 appropriation not provided for by application hereunder of said \$102,863 down payment, negotiable bonds of the Township are hereby authorized to be issued in the aggregate principal amount of \$1,954,394 pursuant to the Local Bond Law. In anticipation of the issuance of said bonds and to temporarily finance said improvements or purposes, negotiable notes of the Township in an aggregate principal amount not exceeding \$1,954,394 are hereby authorized to be issued pursuant to and within the limitations prescribed by said Local Bond Law.

SECTION 3. (a) The improvements hereby authorized and the purposes for the financing of which said obligations are to be issued are for various Class B buildings and grounds improvements, drainage and dredging improvements, and recreational park improvements to existing parks and beaches at various locations throughout the Township.

(b) The improvements and purposes set forth in Section 3(a) shall also include the following, as applicable, all engineering and design work, surveying, construction planning, preparation of plans and specifications, permits, bid documents, construction inspection and contract administration, and all work, materials, equipment, labor and appurtenances necessary therefor or incidental thereto.

(c) The estimated maximum amount of bonds or notes to be issued for said improvements and purposes is \$1,954,394.

(d) The estimated cost of said improvements and purposes is \$2,057,257, the excess thereof over the estimated maximum amount of bonds or notes to be issued therefor is the down payment in the amount of \$102,863 available for such improvements and purposes.

SECTION 4. In the event the United States of America, the State of New Jersey, and/or the County of Ocean make a contribution or grant in aid to the Township for the improvements and purposes authorized in Section 3 hereof, and the same shall be received by the Township prior to the issuance of the bonds or notes authorized in Section 2 hereof, then the amount of such bonds or notes to be issued shall be reduced by the amount so received from the United States of America, the State of New Jersey, and/or the County of Ocean. In the event that any amount so contributed or granted by the United States of America, the State of New Jersey and/or the County of Ocean shall be received by the Township after the issuance of the bonds or notes authorized in Section 2 hereof, then such funds shall be applied to the payment of the bonds or notes so issued and shall be used for no other purpose.

SECTION 5. All bond anticipation notes issued hereunder shall mature at such times as may be determined by the Chief Financial Officer of the Township, provided that no note shall mature later than one (1) year from its date. The notes shall bear interest at such rate or rates and be in such form as may be determined by the Chief Financial Officer. The Chief Financial Officer of the Township shall determine all matters in connection with the notes issued pursuant to this bond ordinance and the signature of the Chief Financial Officer upon the notes shall be conclusive evidence as to all such determinations. All notes issued hereunder may be renewed from time to time in accordance with the provisions of the Local Bond Law. The Chief Financial Officer is hereby authorized to sell part or all of the notes from time to time at a public or private sale and to deliver them to the purchaser thereof upon receipt of payment of the purchase price and accrued interest thereon from their dates to the date of delivery thereof. The Chief Financial Officer is directed to report in writing to the governing body at the meeting next succeeding the date when any sale or delivery of the notes pursuant to this bond ordinance is made. Such report must include the principal amount, the description, the interest rate, the maturity schedule of the notes so sold, the price obtained and the name of the purchaser.

SECTION 6. The Township hereby certifies that it has adopted a capital budget or a temporary capital budget, as applicable. The capital or temporary capital budget of the Township is hereby amended to conform with the provisions of this bond ordinance to the extent of any inconsistency herewith. To the extent that the purposes authorized herein are inconsistent with the adopted capital or temporary capital budget, a revised capital or temporary capital budget has been filed with the Division of Local Government Services.

SECTION 7. The following additional matters are hereby determined, declared, recited and stated:

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

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

(c) The supplemental debt statement required by the Local Bond Law has been duly made and filed in the Office of the Clerk of the Township and a complete executed duplicate thereof has been filed in the Office of the Director of the Division of Local Government Services in the New Jersey Department of Community Affairs, and such statement shows that the gross debt of the Township as defined in the Local Bond Law is increased by the authorization of the bonds or notes provided for in this bond ordinance by \$1,954,394, and the said obligations authorized by this bond ordinance will be within all debt limitations prescribed by said Local Bond Law.

(d) An aggregate amount not exceeding \$800,177.10 for items of expense listed in and permitted under Section 40A:2-20 of the Local Bond Law is included in the estimated cost indicated herein for the purposes or improvements hereinbefore described.

SECTION 8. Unless paid from other sources, the full faith and credit of the Township are hereby pledged to the punctual payment of the principal of and the interest on the obligations authorized by this bond ordinance. Unless paid from other sources, the obligations shall be direct, unlimited 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 obligations and the interest thereon without limitation as to rate or amount.

SECTION 9. The Township reasonably expects to reimburse any expenditures toward the costs of the improvements or purposes described in Section 3 hereof and paid prior to the issuance of any bonds or notes authorized by this bond ordinance with the proceeds of such bonds or notes. This Section 9 is intended to be and hereby is a declaration of the Township's official intent to reimburse any expenditures toward the costs of the improvements or purposes described in Section 3 hereof to be incurred and paid prior to the issuance of bonds or notes authorized herein in accordance with Treasury Regulations §1.150-2. No reimbursement allocation will employ an "abusive arbitrage device" under Treasury Regulations §1.148-10 to avoid the arbitrage restrictions or to avoid the restrictions under Sections 142 through 147, inclusive, of the Internal Revenue Code of 1986, as amended (the "Code"). The proceeds of any bonds or notes authorized herein used to reimburse the Township for costs of the improvements or purposes described in Section 3 hereof, or funds corresponding to such amounts, will not be used in a manner that results in the creation of "replacement proceeds", including "sinking funds", "pledged funds" or funds subject to a "negative pledge" (as such terms are defined in Treasury Regulations §1.148-1), of any bonds or notes authorized herein or another issue of debt obligations of the Township other than amounts deposited into a "bona fide debt service fund" (as defined in Treasury Regulations §1.148-1). The bonds or notes authorized herein to reimburse the Township for any expenditures toward the costs of the improvements or purposes described in Section 3 hereof will be issued in an amount not to exceed \$1,954,394. The costs to be reimbursed with the proceeds of the bonds or notes authorized herein will be "capital expenditures" in accordance with the meaning of section 150 of the Code. All reimbursement allocations will occur not later than eighteen (18) months after the later of (i) the date the expenditure from a source other than any bonds or notes authorized herein is paid, or (ii) the date the improvements or purposes described in Section 3 hereof is "placed in service" (within the meaning of Treasury Regulations §1.150-2) or abandoned, but in no event more than three (3) years after the expenditure is paid.

SECTION 10. The Chief Financial Officer of the Township is hereby authorized to prepare and to update from time to time as necessary a financial disclosure document to be distributed in connection with the sale of obligations of the Township and to execute such disclosure document on behalf of the Township. The Chief Financial Officer is further authorized to enter into the appropriate undertaking to provide secondary market disclosure on behalf of the Township pursuant to Rule 15c2-12 of the Securities and Exchange Commission (the "Rule") for the benefit of holders and beneficial owners of obligations of the Township and to amend such undertaking from time to time in connection with any change in law, or interpretation thereof, provided such undertaking is and continues to be, in the opinion of a nationally recognized bond counsel, consistent with the requirements of the Rule. In the event that the Township fails to comply with its undertaking, the Township shall not be liable for any monetary damages, and the remedy shall be limited to specific performance of the undertaking.

SECTION 11. The Township covenants to maintain the exclusion from gross income under Section 103(a) of the Code the interest on all bonds and notes issued under this bond ordinance.

SECTION 12. This bond ordinance shall take effect twenty (20) days after the first publication hereof after final adoption, as provided by the Local Bond Law.

Ordinance on Second Reading: Amend Chapter 329 – Registration of Defaulted Mortgage & Vacant Property

Clerk Iannarone read the title of the Ordinance into the record.

President deJong explained the Township is looking to enhance the ability to hold banks responsible for vacant and abandoned properties. This ordinance allows the Township to start fresh with a new approach, specifically by developing a registry of properties in the foreclosure process. She explained the ordinance requires an in-state property manager with contact information to ensure accountability should the property fall into disrepair and code enforcement actions are necessary. At the time of initial registration, a non-refundable semiannual registration fee of \$500 is required. This fee is due within 10 days and will be deposited into a special account dedicated to the cost and implementation and enforcement of this ordinance. If a mortgage is sold, the new mortgagee is required to register with updated information. This ordinance is focused completely on vacant properties in the foreclosure process and the main goal is to ensure compliance with the township's property maintenance code and to encourage the banks to invest in the property to get it back on the market for families so that neighborhoods continue to flourish. She said the development of the registry as outlined in this ordinance puts the burden of responsibility on the banks to properly notify the Township of relevant contact information. She said this allows our code enforcement officers to do their work ensuring compliance with the property maintenance code instead of chasing down elusive bank representatives.

President deJong opened the public hearing on the Ordinance.

Nan Coll, 18 Greenbriar Boulevard, would like more information about this ordinance. She asked if this is only for property that has a mortgage, what happens to property that is vacant without a mortgage.

President deJong responded only for properties that have a foreclosed mortgage.

Mayor Ducey stated they already have in place an ordinance for abandoned properties and an property maintenance board. This will focus on the foreclosed properties.

Nan Coll questioned how important the wording is for a lien on a condo association.

Kevin Starkey stated he is not in a position to give a legal opinion on that.

President deJong closed the public hearing on the Ordinance.

Motion by Councilman Mummolo and seconded by Vice President Crate to adopt the following Ordinance on Second and Final Reading and said Ordinance be published as provided by law:

All Council Members voted AYE on Roll Call.

AN ORDINANCE OF THE TOWNSHIP OF BRICK, COUNTY OF OCEAN, STATE OF NEW JERSEY AMENDING THE TOWNSHIP CODE OF THE TOWNSHIP OF BRICK, TO REPEAL CHAPTER 329, ENTITLED "PROPERTY FORECLOSURES," IN ITS ENTIRETY, AND TO REPLACE IT WITH CHAPTER 329, TO BE ENTITLED "REGISTRATION OF DEFAULTED MORTGAGE AND VACANT PROPERTY"

President deJong opened the public hearing portion of the meeting.

Richard Gross, 29 Greenbriar Boulevard, stated as a point of information he was a member of the WWII Infantry and was wounded there and was honorably discharged. He said in so doing people ask him why he does not talk about it; he said it was the worse 3+ years in his life and not one he would like to repeat. He is hoping

Steve Brill, Jenny Court, spoke about the Turnpike Authority Project and soundwall.

Michele Spector, Jenny Court, asked Joanne Bergin if she received her email to resend her letter to Maryann O'Brien because the other person is on sick leave. She asked if she sends the letter could she also follow up and call them. She asked Joanne Bergin to contact the governor's

office and legislative office with this.

Nan Coll, 18 Greenbriar Boulevard, stated she submitted an OPRA request and received all the information available on the Buy in Brick card. She asked if there are any metrics showing how the businesses are doing with the program.

John Sluka, 950 Sylvia Court, read his letter regarding the Parkway construction project, the need for a soundwall along with reforestation in various areas.

There were no further comments from the audience.

President deJong closed the public hearing portion of the meeting.

Mayor Ducey thanked council for passing the VA resolution and urged residents to reach out to the state senators and congressmen to let them know how important the VA clinic is to us in Brick Township. He spoke of upcoming events.

Councilwoman Zapcic commented that the people in this room tonight are the best of Brick Township from the Students of the Month to the EMS to the two lifeguards Sean and Liam Rea. She stated Liam is returning this year as a 4th year lifeguard but his brother Sean actually was a first year lifeguard last year. She commented on the magnitude of what these two boys did while vacationing in Jamaica. She commended them again on behalf of Council and all of Brick residents. We have the best lifeguards at the Jersey Shore here in Brick Township.

Councilman Halloran congratulated Students of the Month. He commented he has watched the lifeguards train on the beach and encouraged everyone to see their training. He thanked the EMS team for their response to emergency situations. He encouraged everyone to come out to the parade.

Vice President Crate talked about the Brick Fallen Heroes Presentation at the VFW on May 26. She said it is being presented by Bill Duffy who will provide a presentation of the fallen heroes from Brick expanding from the Civil War through Iraq.

Councilman Mummolo congratulated Students of the Month, thanked the Lifeguards and EMS personnel.

Councilman Fozman thanked and congratulated the lifeguards who were on vacation for stepping up and doing what they were trained to do. He reminded everyone of Memorial Day and to honor all military personnel who have died serving our country. He thanked everyone for trading in their single use plastic bags for a reusable shopping bag at the Farmer's Market.

President deJong gave an update on the Buy in Brick Program and announced the new businesses. She announced pizza would be served at the Senior Vendor Fair. She wished everyone a happy and safe Memorial Day and to take a minute to remember those who sacrificed their life for our freedom.

Motion by Councilman Mummolo and seconded by Councilman Fozman to Adjourn the meeting at 8:27 p.m.

All Council Members voted AYE.

Heather deJong
Council President

Lynnette A. Iannarone
Township Clerk