

**Meeting Minutes
Hightstown Borough Council
October 15, 2018
7:00 p.m. Executive Session
7:30 p.m. Public Session**

The meeting was called to order by Mayor Quattrone at 7:00 p.m. and he read the Open Public Meetings Act statement which stated, "Adequate notice of this meeting has been given in accordance with the Open Public Meetings Act, pursuant to Public Law 1975, Chapter 231. Said notice was sent to the *Trenton Times* and the *Windsor-Hights Herald*, and is posted in the Borough Clerk's office."

The flag salute followed Roll Call.

	PRESENT	ABSENT
<i>Councilmember Bluth</i>	✓	
<i>Councilmember Hansen</i>		✓
<i>Councilmember Misiura</i>	✓	
<i>Councilmember Montferrat</i>		✓
<i>Councilmember Musing</i>	✓	
<i>Councilmember Stults</i>	✓	
<i>Mayor Quattrone</i>	✓	

Also in attendance: Margaret (Peggy) Riggio, Deputy Borough Clerk; Debra Sopronyi Borough Clerk/Administrator and Fred Raffetto, Borough Attorney.

EXECUTIVE SESSION

2018-187 Authorizing a Meeting that Excludes the Public

Moved by Council President Stults; Seconded by Councilmember Musing.

Roll Call Vote: Councilmembers Bluth, Misiura, Musing and Stults voted yes.

Resolution adopted 4-0.

Resolution 2018-187

*BOROUGH OF HIGHTSTOWN
COUNTY OF MERCER
STATE OF NEW JERSEY*

AUTHORIZING A MEETING WHICH EXCLUDES THE PUBLIC

BE IT RESOLVED by the Mayor and Council of the Borough of Hightstown that this body will hold a meeting on October 15, 2018 at the Hightstown Firehouse located at 140 N. Main Street, Hightstown that will be limited only to consideration of an item or items with respect to which the public may be excluded pursuant to section 7b of the Open Public Meetings Act.

The general nature of the subject or subjects to be discussed:

Contract Negotiations – Municipal Court and Police Department (Robbinsville)

Stated as precisely as presently possible the following is the time when and the circumstances under which the discussion conducted at said meeting can be disclosed to the public: January 15, 2019, or when the need for confidentiality no longer exists.

The public is excluded from said meeting, and further notice is dispensed with, all in accordance with sections 8 and 4a of the Open Public Meetings Act.

Mayor Quattrone called the called the public meeting to order at 7:30 p.m. and again read the Open Public Meetings Statement.

George Lang, CFO and Monika Patel, Deputy CFO arrived after executive session and are now present.

The Flag Salute followed roll call.

APPROVAL OF AGENDA

Moved by Council President Stults; Seconded by Councilmember Musing.

Roll Call Vote: Councilmembers Bluth, Misiura, Musing and Stults voted yes.

Agenda approved 4-0.

APPROVAL OF MINUTES

October 1, 2018 – Executive Session

Moved by Council President Stults; Seconded by Councilmember Musing.

Roll Call Vote: Councilmembers Misiura, Musing and Stults voted yes. Councilmember Bluth abstained.

Minutes approved 3-0 with 1 abstention.

October 1, 2018 – Public Session

Moved by Council President Stults; Seconded by Councilmember Bluth.

Roll Call Vote: Councilmembers Bluth, Misiura, Musing and Stults voted yes.

Minutes approved 4-0.

PUBLIC COMMENT I

Mayor Quattrone opened public comment period I and the following individuals spoke:

Scott Caster, 12 Clover Lane – Asking Council for tolerance since the numbers for the bridge are being challenged.

Mayor Quattrone received a phone call and excused himself from the meeting at this time. Council President Stults presided over the meeting.

Steve Kirson, 43 Norton Avenue – Began to speak regarding the Peddie Lake Bridge. Council President informed Mr. Kirson that this was not on the agenda and asked that he hold his comments until the second public comment period.

Tory Watkins, 68 Meadow Drive – In regards to Ordinance 2018-21, would like a full scope of the project.

Doug Mair, 536 South Main Street – Regarding meeting decorum, phones should be shut off during the meeting. Mayor Quattrone should not have left to answer a phone call. Expressed concern for the Cultural Arts Commission Mural Ordinance. Do the business owners need to approve of what will be painted onto the building?

Council President responded that this ordinance will just be amending our sign ordinance. There will be another process which will spell out what will be allowed as murals. This process will need work and will be presented to the public at a later date.

Councilmember Bluth stated that Ordinance 2018-22 does specify that the murals would need to be approved by Council.

Borough Administrator/Clerk, Debra Sopronyi, stated that this is a zoning ordinance and after introduction, it will need to go the Planning Board for review. Planning Board has 45 days to return comments to Council.

Councilmember Musing responded to Mr. Mair's comment regarding meeting decorum. For the record, he read #7 of Resolution 2018-36: "Members of the Governing Body shall not utilize their cell phones while the meeting is in session, either during an Executive session or during the open public portion of any meeting, whether verbally or by text, except for emergent circumstances. If an emergency should arise necessitating the use of a cell phone, then the member shall excuse himself or herself from the dais and leave the meeting room to engage in cell phone communications."

JP Gibbons, 602 North Main Street – Thanked Council for clarifying tonight's Executive Session. Asked that Council consider removing the 3 minute time limit from the second public comment period. Concurred with the decorum resolution. Mayor Quattrone did the correct thing by leaving to take an emergency phone call.

There being no further comments, Council President Stults closed the public comment period.

Mayor Quattrone returned to the meeting at this time.

ORDINANCES

Ordinance 2018-19 Final Reading and Public Hearing – Refunding Bond Ordinance of the Borough of Hightstown, In the County of Mercer, New Jersey, Providing for the Refunding of All or a Portion of Certain Water/Sewer Utility Bonds of the Borough, Appropriating \$1,080,000 Therefor and Authorizing the Issuance of Not to Exceed \$1,080,000 Water/Sewer Utility Refunding Bonds of the Borough for Finance the Cost Thereof

George Lang, CFO, explained that this is a refinancing of 25 year bonds issued in 2002. Bond Council believes that with the recent successful bond sale, we could receive a more competitive rate which could save the Borough money.

Mayor Quattrone opened the public hearing and the following individuals spoke:

JP Gibbons, 602 North Main Street – Requested that Mr. Lang provide projection sheets for this refinance to help the public better understand. He stated that he thinks this is a good idea.

Doug Mair, 536 South Main Street – Asked Mr. Lang for further clarification.

There being no further comments, Mayor Quattrone closed the public hearing.

Moved for adoption by Council President Stults; Seconded by Councilmember Musing.

Roll Call Vote: Councilmembers Bluth, Misiura, Musing and Stults voted yes.

Ordinance adopted 4-0.

ORDINANCE 2018-19
BOROUGH OF HIGHTSTOWN
COUNTY OF MERCER
STATE OF NEW JERSEY

**REFUNDING BOND ORDINANCE OF THE BOROUGH OF
HIGHTSTOWN, IN THE COUNTY OF MERCER, NEW JERSEY,
PROVIDING FOR THE REFUNDING OF ALL OR A PORTION OF
CERTAIN WATER/SEWER UTILITY BONDS OF THE BOROUGH,
APPROPRIATING \$1,080,000 THEREFOR AND AUTHORIZING THE
ISSUANCE OF NOT TO EXCEED \$1,080,000 WATER/SEWER UTILITY
REFUNDING BONDS OF THE BOROUGH FOR FINANCING THE
COST THEREOF.**

BE IT ORDAINED BY THE BOROUGH COUNCIL OF THE BOROUGH OF HIGHTSTOWN, IN THE COUNTY OF MERCER, NEW JERSEY (not less than two-thirds of all members thereof affirmatively concurring), **AS FOLLOWS:**

Section 1. The Borough of Hightstown, in the County of Mercer, New Jersey (the "*Borough*"), is hereby authorized to currently refund all or a portion of the \$1,000,000 outstanding principal amount of its Water/Sewer Utility Bonds, dated March 1, 2002, originally issued in the aggregate principal amount of \$2,295,000 (the "Water/Sewer Utility Bonds") and maturing on March 1 in each of the years 2019 through 2028, inclusive (the "*Refunded Bonds*"), which Refunded Bonds are subject to redemption on or after March 1, 2011, at the option of the Borough at a redemption price of 100% of the principal amount of the Refunded Bonds to be redeemed.

Section 2. In order to finance the cost of the purpose described in Section 1 hereof and the costs of issuance associated therewith, negotiable refunding bonds (the "*Refunding Bonds*") are hereby authorized to be issued in the aggregate principal amount not to exceed \$1,080,000 pursuant to the Local Bond Law of the State of New Jersey (the "*Local Bond Law*").

Section 3. The Borough desires to provide for the refunding of the principal amount of the Refunded Bonds and the interest thereon in order to provide for savings in debt service as a result of lower interest rates in the bond

market.

Section 4. An aggregate amount not to exceed \$30,000 for items of expense listed in and permitted under N.J.S.A. 40A:2-51(b) has been included in the aggregate principal amount of the Refunding Bonds authorized herein.

Section 5. The Supplemental Debt Statement required by the Local Bond Law has been duly prepared and filed in the office of the Borough Clerk, and a complete executed duplicate thereof has been filed in the office of the Director of the Division of Local Government Services in the Department of Community Affairs of the State of New Jersey. Such statement shows that the gross debt of the Borough is increased by the authorization of the Refunding Bonds provided in this refunding bond ordinance by \$1,080,000, and that an amount representing the principal amount of the Refunded Bonds equal to \$1,000,000 will be deductible from gross debt. The obligations authorized herein will be within all debt limitations prescribed by law.

Section 6. A certified copy of this refunding bond ordinance as adopted on first reading has been filed with the Director of the Division of Local Government Services in the Department of Community Affairs of the State of New Jersey prior to final adoption.

Section 7. This refunding bond ordinance shall take effect 20 days after the first publication thereof after final adoption, as provided by the Local Bond Law, provided that the consent of the Local Finance Board has been endorsed upon a certified copy of this ordinance as finally adopted.

Ordinance 2018-20 First Reading and Introduction – Bond Ordinance Providing for Improvements to Lincoln Avenue, Hagemount Avenue and Rocky Brook Court in and by the Borough of Hightstown, in the County of Mercer, New Jersey, Appropriating \$900,000 therefor and Authorizing the Issuance of \$153,500 Bonds or Notes of the Borough to Finance Part of the Cost Thereof

Moved for introduction by Council President Stults; Seconded by Councilmember Bluth.

Roll Call Vote: Councilmembers Bluth, Misiura, Musing and Stults voted yes.

Ordinance Introduced 4-0.

Public Hearing scheduled for November 5, 2018.

ORDINANCE 2018-20
BOROUGH OF HIGHTSTOWN
COUNTY OF MERCER
STATE OF NEW JERSEY

BOND ORDINANCE PROVIDING FOR IMPROVEMENTS TO LINCOLN AVENUE, HAGEMOUNT AVENUE AND ROCKY BROOK COURT IN AND BY THE BOROUGH OF HIGHTSTOWN, IN THE COUNTY OF MERCER, NEW JERSEY, APPROPRIATING \$900,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$153,500 BONDS OR NOTES OF THE BOROUGH TO FINANCE PART OF THE COST THEREOF.

BE IT ORDAINED BY THE BOROUGH COUNCIL OF THE BOROUGH OF HIGHTSTOWN, IN THE

COUNTY OF MERCER, NEW JERSEY (not less than two-thirds of all members thereof affirmatively concurring)
AS FOLLOWS:

Section 1. The improvement described in Section 3(a) of this bond ordinance is hereby authorized to be undertaken by the Borough of Hightstown, in the County of Mercer, New Jersey (the "Borough") as a general improvement. For the improvement or purpose described in Section 3(a), there is hereby appropriated the sum of \$900,000, including the \$746,500 grant expected to be received from the State of New Jersey Department of Transportation Municipal Aid Program (the "State Grant"). Pursuant to N.J.S.A. 40A:2-11(c), no down payment is provided for the costs of the project since the project is being partially funded by the State Grant.

Section 2. In order to finance the cost of the improvement not covered by the State Grant, negotiable bonds are hereby authorized to be issued in the principal amount of \$153,500 pursuant to the Local Bond Law. In anticipation of the issuance of the bonds, negotiable bond anticipation notes are hereby authorized to be issued pursuant to and within the limitations prescribed by the Local Bond Law.

Section 3. (a) The improvement hereby authorized and the purpose for the financing of which the bonds are to be issued is improvements to Lincoln Avenue, Hagemount Avenue and Rocky Brook Court, including curb, sidewalk, drainage and roadway improvements, including all work and materials necessary therefor and incidental thereto.

(b) The estimated maximum amount of bonds or bond anticipation notes to be issued for the improvement or purpose is as stated in Section 2 hereof.

(c) The estimated cost of the improvement or purpose is equal to the amount of the appropriation herein made therefor.

Section 4. All bond anticipation notes issued hereunder shall mature at such times as may be determined by the chief financial officer; provided that no bond anticipation note shall mature later than one year from its date. The bond anticipation 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 shall determine all matters in connection with bond anticipation notes issued pursuant to this bond ordinance, and the chief financial officer's signature upon the bond anticipation notes shall be conclusive evidence as to all such determinations. All bond anticipation notes issued hereunder may be renewed from time to time subject to the provisions of the Local Bond Law. The chief financial officer is hereby authorized to sell part or all of the bond anticipation notes from time to time at public or private sale and to deliver

them to the purchasers thereof upon receipt of payment of the purchase price plus accrued interest from their dates to the date of delivery thereof. The chief financial officer is directed to report in writing to the governing body at the meeting next succeeding the date when any sale or delivery of the bond anticipation notes pursuant to this bond ordinance is made. Such report must include the amount, the description, the interest rate and the maturity schedule of the bond anticipation notes sold, the price obtained and the name of the purchaser.

Section 5. The Borough hereby certifies that it has adopted a capital budget or a temporary capital budget, as applicable. The capital or temporary capital budget of the Borough 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 6. The following additional matters are hereby determined, declared, recited and stated:

(a) The improvement or purpose described in Section 3(a) of this bond ordinance is not a current expense. It is an improvement or purpose that the Borough may lawfully undertake as a general improvement, and no part of the cost thereof has been or shall be specially assessed on property specially benefitted thereby.

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

(c) The Supplemental Debt Statement required by the Local Bond Law has been duly prepared and filed in the office of the Clerk, and a complete executed duplicate thereof has been filed in the office of the Director of the Division of Local Government Services in the Department of Community Affairs of the State of New Jersey. Such statement shows that the gross debt of the Borough as defined in the Local Bond Law is increased by the authorization of the bonds and notes provided in this bond ordinance by \$153,500, and the obligations authorized herein will be within all debt limitations prescribed by the Local Bond Law.

(d) An aggregate amount not exceeding \$140,000 for items of expense listed in and permitted under N.J.S.A. 40A:2-20 is included in the estimated cost indicated herein for the purpose or improvement.

Section 7. The Borough hereby declares the intent of the Borough to issue bonds or bond anticipation notes in the amount authorized in Section 2 of this bond ordinance and to use the proceeds to pay or reimburse expenditures for the costs of the purposes described in Section 3(a) of this bond ordinance. This Section 7 is a

declaration of intent within the meaning and for purposes of Treasury Regulations.

Section 8. Any grant moneys received for the purpose described in Section 3(a) hereof shall be applied either to direct payment of the cost of the improvement or to payment of the obligations issued pursuant to this bond ordinance. The amount of obligations authorized but not issued hereunder shall be reduced to the extent that such funds are so used.

Section 9. The chief financial officer of the Borough 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 Borough and to execute such disclosure document on behalf of the Borough. The chief financial officer is further authorized to enter into the appropriate undertaking to provide secondary market disclosure on behalf of the Borough pursuant to Rule 15c2-12 of the Securities and Exchange Commission (the ARule@) for the benefit of holders and beneficial owners of obligations of the Borough 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 Borough fails to comply with its undertaking, the Borough shall not be liable for any monetary damages, and the remedy shall be limited to specific performance of the undertaking.

Section 10. The full faith and credit of the Borough are hereby pledged to the punctual payment of the principal of and the interest on the obligations authorized by this bond ordinance. The obligations shall be direct, unlimited obligations of the Borough, and the Borough shall be obligated to levy *ad valorem* taxes upon all the taxable real property within the Borough for the payment of the obligations and the interest thereon without limitation of rate or amount.

Section 11. This bond ordinance shall take effect 20 days after the first publication thereof after final adoption, as provided by the Local Bond Law.

Ordinance 2018-21 First Reading and Introduction – Bond Ordinance Providing for Water and Sanitary Sewer Improvements to Lincoln Avenue, Hagemount Avenue and Rocky Brook Court for the Water-Sewer Utility in and by the Borough of Hightstown, in the County of Mercer, New Jersey, Appropriating \$175,000 therefor and Authorizing the Issuance of \$175,000 Bonds or Notes of the Borough to Finance the Cost Thereof

Moved for introduction by Council Bluth; Seconded by Council President Stults.

Roll Call Vote: Councilmembers Bluth, Misiura, Musing and Stults voted yes.

Ordinance Introduced 4-0.

Public Hearing scheduled for November 5, 2018.

ORDINANCE 2018-21
BOROUGH OF HIGHTSTOWN
COUNTY OF MERCER
STATE OF NEW JERSEY

**BOND ORDINANCE PROVIDING FOR WATER AND SANITARY
SEWER IMPROVEMENTS TO LINCOLN AVENUE, HAGEMOUNT
AVENUE AND ROCKY BROOK COURT FOR THE WATER-SEWER
UTILITY IN AND BY THE BOROUGH OF HIGHTSTOWN, IN THE
COUNTY OF MERCER, NEW JERSEY, APPROPRIATING \$175,000
THEREFOR AND AUTHORIZING THE ISSUANCE OF \$175,000
BONDS OR NOTES OF THE BOROUGH TO FINANCE THE COST
THEREOF.**

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

Section 1. The improvement described in Section 3(a) of this bond ordinance is hereby authorized to be undertaken by the Borough of Hightstown, in the County of Mercer, New Jersey (the "Borough"). For the improvement or purpose described in Section 3(a), there is hereby appropriated the sum of \$175,000. No down payment is required as the purpose authorized herein is deemed self-liquidating and the bonds and bond anticipation notes authorized herein are deductible from the gross debt of the Borough, as more fully explained in Section 6(e) of this bond ordinance.

Section 2. In order to finance the cost of the improvement or purpose, negotiable bonds are hereby authorized to be issued in the principal amount of \$175,000 pursuant to the Local Bond Law. In anticipation of the issuance of the bonds, negotiable bond anticipation notes are hereby authorized to be issued pursuant to and within the limitations prescribed by the Local Bond Law.

Section 3. (a) The improvement hereby authorized and the purpose for the financing of which the bonds are to be issued is water and sanitary sewer improvements to Lincoln Avenue, Hagemount Avenue and Rocky Brook Court for the Water-Sewer Utility, including repairs to manholes, pipes and laterals, including all work and materials necessary therefor and incidental thereto.

(b) The estimated maximum amount of bonds or bond anticipation notes to be issued for the improvement or purpose is as stated in Section 2 hereof.

(c) The estimated cost of the improvement or purpose is equal to the amount of the appropriation herein made therefor.

Section 4. All bond anticipation notes issued hereunder shall mature at such times as may be determined by the chief financial officer; provided that no bond anticipation note shall mature later than one year from its date unless such bond anticipation notes are permitted to mature at such later date in accordance with applicable law. The bond anticipation 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 shall determine all matters in connection with bond anticipation notes issued pursuant to this bond ordinance, and the chief financial officer's signature upon the bond anticipation notes shall be conclusive evidence as to all such determinations. All bond anticipation notes issued hereunder may be renewed from time to time subject to the provisions of the Local Bond Law or applicable law. The chief financial officer is hereby authorized to sell part or all of the bond anticipation notes from time to time at public or private sale and to deliver them to the purchasers thereof upon receipt of payment of the purchase price plus accrued interest from their dates to the date of delivery thereof. The chief financial officer is directed to report in writing to the governing body at the meeting next succeeding the date when any sale or delivery of the bond anticipation notes pursuant to this bond ordinance is made. Such report must include the amount, the description, the interest rate and the maturity schedule of the bond anticipation notes sold, the price obtained and the name of the purchaser.

Section 5. The Borough hereby certifies that it has adopted a capital budget or a temporary capital budget, as applicable. The capital or temporary capital budget of the Borough 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 6. The following additional matters are hereby determined, declared, recited and stated:

(a) The improvement or purpose described in Section 3(a) of this bond ordinance is not a current expense. It is an improvement or purpose that the Borough may lawfully undertake as a self-liquidating purpose of a municipal public utility. No part of the cost thereof has been or shall be specially assessed on property specially benefitted thereby.

(b) The period of usefulness of the improvement or purpose within the limitations of the Local Bond Law, according to the reasonable life thereof computed from the date of the bonds authorized by this bond ordinance, is

40 years.

(c) The Supplemental Debt Statement required by the Local Bond Law has been duly prepared and filed in the office of the Clerk, and a complete executed duplicate thereof has been filed in the office of the Director of the Division of Local Government Services in the Department of Community Affairs of the State of New Jersey. Such statement shows that the gross debt of the Borough as defined in the Local Bond Law is increased by the authorization of the bonds and notes provided in this bond ordinance by \$175,000, but that the net debt of the Borough determined as provided in the Local Bond Law is not increased by this bond ordinance. The obligations authorized herein will be within all debt limitations prescribed by the Local Bond Law.

(d) An aggregate amount not exceeding \$25,000 for items of expense listed in and permitted under N.J.S.A. 40A:2-20 is included in the estimated cost indicated herein for the purpose or improvement.

(e) This bond ordinance authorizes obligations of the Borough solely for purposes described in N.J.S.A. 40A:2-7(h). The obligations authorized herein are to be issued for a purpose that is deemed to be self-liquidating pursuant to N.J.S.A. 40A:2-47(a) and are deductible from the gross debt of the Borough pursuant to N.J.S.A. 40A:2-44(c).

Section 7. The Borough hereby declares the intent of the Borough to issue bonds or bond anticipation notes in the amount authorized in Section 2 of this bond ordinance and to use the proceeds to pay or reimburse expenditures for the costs of the purposes described in Section 3(a) of this bond ordinance. This Section 7 is a declaration of intent within the meaning and for purposes of Treasury Regulations.

Section 8. Any grant moneys received for the purpose described in Section 3(a) hereof shall be applied either to direct payment of the cost of the improvement or to payment of the obligations issued pursuant to this bond ordinance. The amount of obligations authorized but not issued hereunder shall be reduced to the extent that such funds are so used.

Section 9. The chief financial officer of the Borough 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 Borough and to execute such disclosure document on behalf of the Borough. The chief financial officer is further authorized to enter into the appropriate undertaking to provide secondary market disclosure on behalf of the Borough pursuant to Rule 15c2-12 of the Securities and Exchange Commission (the ARule@) for the benefit of holders and beneficial owners of obligations of the Borough 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 Borough fails to comply with its undertaking, the Borough shall not be liable for any monetary damages, and the remedy shall be limited to specific performance of the undertaking.

Section 10. The full faith and credit of the Borough are hereby pledged to the punctual payment of the principal of and the interest on the obligations authorized by this bond ordinance. The obligations shall be direct, unlimited obligations of the Borough, and the Borough shall be obligated to levy *ad valorem* taxes upon all the taxable real property within the Borough for the payment of the obligations and the interest thereon without limitation of rate or amount.

Section 11. This bond ordinance shall take effect 20 days after the first publication thereof after final adoption, as provided by the Local Bond Law.

Ordinance 2018-22 First Reading and Introduction – Amending Chapter 29, Entitled “Signs”, Section 29-5, Entitled “Prohibited” of the Revised General Ordinances of the Borough of Hightstown

Moved for introduction by Councilmember Bluth; Seconded by Council President Stults.

Roll Call Vote: Councilmembers Bluth, Misiura, Musing and Stults voted yes.

Ordinance Introduced 4-0.

Ordinance will be forwarded to the Planning Board for their comments. The Planning Board has 45 days to return comments to Council.

ORDINANCE 2018-22

BOROUGH OF HIGHTSTOWN
COUNTY OF MERCER
STATE OF NEW JERSEY

**AMENDING CHAPTER 29, ENTITLED “SIGNS”, SECTION 29-5, ENTITLED “PROHIBITED SIGNS”
OF THE REVISED GENERAL ORDINANCES OF THE BOROUGH OF HIGHTSTOWN**

WHEREAS, The Cultural Arts Commission’s goals and purposes are the development of artistic and cultural appreciation and expression and the presentation of cultural/artistic events and programs, and establishment of art installation sites and venues; and

WHEREAS, The Cultural Arts Commission has requested exemption from the restriction regarding murals in the Borough to enhance and promote the artistic culture in the Borough; and

WHEREAS, Any such project shall be approved by the Borough Council prior to execution; and

WHEREAS, The Mayor and Council of Hightstown Borough agree with said recommendation.

NOW, THEREFORE, BE IT ORDAINED by the Mayor and Council of the Borough of Hightstown as

follows:

1. Section 1. Chapter 29, entitled “Signs”, Section 29-5, entitled “Prohibited Signs” of the *Revised General Ordinances of the Borough of Hightstown* is hereby amended as follows (deletions are crossed out; additions are underlined):

29-5. Prohibited Signs.

Any sign that is not permitted by the provisions of this chapter is hereby prohibited, with the following signs specifically prohibited:

A. A flashing, blinking, twinkling, animated, moving or projected sign of any type or a sign that presents the illusion of movement, with the exception of time-and-temperature displays and barber poles as otherwise permitted or signs which emit smoke, noise or visible vapor.

B. Banners, pennants, streamers, spinners or similar devices constructed of cloth, light fabric, cardboard, plastic, vinyl, or other like material, and lights and searchlights, displayed for the purpose of attracting the attention of pedestrians or motorists, except as permitted for special events not to exceed four times per year for a maximum 2-week period and not exceeding 16 square feet.

C. Any sign so erected, constructed or maintained as to obstruct any fire escape, window, door or other opening used as a means of ingress and egress.

D. Any portable or bench sign, or signs that emit smoke, vapor or noise, except as permitted in Section 29-17.

E. Any sign which, when applying contemporary community standards, has a dominant theme or purpose which is obscene or offensive.

F. Off-premises signs.

G. Signs using red, green, blue or amber illumination in a beam, beacon or flashing form resembling an emergency light or traffic signal.

H. Neon signs.

I. Signs attached to the exterior glass of a building.

J. Permanent marquees extending over the sidewalk beyond the street line.

K. Signs posted or painted on posts, utility poles, tanks, towers, smokestacks, trees, rocks or any natural feature of the environment.

L. Signs posted on Borough property except where specifically authorized by the Borough.

M. Signs installed or painted on sidewalks, curbs and benches, except as permitted in Section 29-18.

N. Signs on abutments, retaining walls and embankments.

O. Murals and signs painted on buildings. Signs painted directly on buildings or which obstruct any windows except those painted as a Cultural Arts Commission project and specifically authorized by the Borough.

P. Roof signs.

Q. Signs which constitute a hazard to pedestrian or the traveling public by obstructing access, obstructing driving vision or by obstructing regulatory or directional signs or signals, or which may confuse or distract the attention of the operator of a motor vehicle, or otherwise constitute a safety hazard.

R. Pylon signs, except as permitted herein.

S. All outside lighted signs operating after 1:00 a.m. with the exception of signs in the commercial zones. Lighted signs are those signs for which the source of light is internal.

T. Illuminated signs where the source of light is directly visible from adjoining properties or streets. Illuminated signs are signs that are lighted by an external source.

U. All temporary signs, except as set forth herein.

V. Any sign using the term "going out of business sale" or terms substantially similar to "going out of business sale" which does not coincide with the permitted time frames for such sales, as set forth in N.J.S.A. 56:8-2.8, whether or not a permit for such sign may have been issued pursuant to this chapter.

W. Signs advertising room or rooms for rent for any property in the Borough of Hightstown for which no license has been issued in accord with Sections 4-1, 13-8, and 13-10 of this Code to qualify that property as a boarding house, rooming house, or rooming unit.

X. Signs advertising an apartment or house for rent for any property in the Borough of Hightstown for which a Rental Certificate of Compliance has not been issued by the Housing Inspector, in accord with Subsection 13-8-1 of this Code.

Y. Signs advertising the rental of any room, apartment or house, unless the sign is located on the property that is being advertised, and the owner of the property has taken all necessary steps to make sure that such advertising is otherwise in accord with the provisions of this Code.
(Ord. No. 2010-06)

Section 2. This Ordinance shall become effective immediately upon final passage and publication in accordance with the law.

Section 3. All other Ordinances or parts of Ordinances inconsistent herewith are hereby repealed to the extent of such inconsistency.

Section 4. In the event that any portion of this Ordinance is found to be invalid for any reason by any Court of competent jurisdiction, such judgment shall be limited in its effect only to that portion of the Ordinance actually adjudged to be invalid, and the remaining portions of this Ordinance shall be deemed severable therefrom and shall not be affected.

RESOLUTIONS

Resolution 2018-188 Payment of Bills

Moved by Councilmember Musing; Seconded by Council President Stults.

Roll Call Vote: Councilmembers Bluth, Musing and Stults voted yes. Councilmember Misiura abstained.

Resolution adopted 3-0 with 1 abstention.

Resolution 2018-188

*BOROUGH OF HIGHTSTOWN
COUNTY OF MERCER
STATE OF NEW JERSEY*

AUTHORIZING PAYMENT OF BILLS

WHEREAS, certain bills are due and payable as per itemized claims listed on the following schedules, which are made a part of the minutes of this meeting as a supplemental record;

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Council of the Borough of Hightstown that the bills be paid on audit and approval of the Borough Administrator, the appropriate Department Head and the Treasurer in the amount of \$128,175.19 from the following accounts:

Current		\$48,773.82
W/S Operating		55,086.97
General Capital		2,901.50
Water/Sewer Capital		5,015.00
Grant		0.00
Trust		13,264.83
Housing Trust		0.00
Animal Control		4.20
Law Enforcement Trust		0.00
Housing Rehab Loans		0.00
Unemployment Trust		0.00
Escrow		<u>3,128.87</u>
Total		<u>\$128,175.19</u>

Resolution 2018-189 Authorizing Payment #2 – Rapid Pump & Meter Service (Secondary Clarifier Improvements)

Moved by Council President Stults; Seconded by Councilmember Musing.

Roll Call Vote: Councilmembers Bluth, Misiura, Musing and Stults voted yes.

Resolution adopted 4-0.

Resolution 2018-189

*BOROUGH OF HIGHTSTOWN
COUNTY OF MERCER
STATE OF NEW JERSEY*

AUTHORIZING PAYMENT #2 – RAPID PUMP & METER SERVICE (SECONDARY CLARIFIER IMPROVEMENTS)

WHEREAS, on December 18, 2017, the Borough Council awarded a contract for the Secondary Clarifier Improvements for the Advanced Waste Water Treatment Plant in Hightstown Borough to Rapid Pump & Meter Service Co., Inc. of Paterson, New Jersey at the price of \$142,430.00; and

WHEREAS, the contractor has submitted payment request #2 for work related to, demolition and removal of the existing chain and flight systems, and furnishing and installation of new chain and flight system and replacement of punch valves for the project in the total amount of \$47,356.05; and

WHEREAS, the Borough Engineer has recommended approval of payment #2 to Rapid Pump & Meter Service Co. in the amount of \$47,356.05 following receipt of the certified payrolls; and

WHEREAS, the CFO has certified that funds are available for this expenditure.

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Council of the Borough of Hightstown Payment Request #2 to Rapid Pump and Meter Service, Co. of Paterson, New Jersey in the amount of \$47,356.05, following receipt of the certified payrolls is hereby approved as detailed herein, and the CFO is authorized to issue same.

Resolution 2018-190 Resolution Determining the Form and Other Details of Not to Exceed \$1,080,000 Water/Sewer Utility Refunding Bonds of the Borough of Hightstown, in the County of Mercer, 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 Provide for the Sale and Deliver of Such Bonds to an Underwriter or a Bank in the Case of a Direct Loan as Selected by the Chief Financial Officer

Moved by Council President Stults; Seconded by Councilmember Musing.

Roll Call Vote: Councilmembers Bluth, Misiura, Musing and Stults voted yes.

Resolution adopted 4-0.

Resolution 2018-190

*BOROUGH OF HIGHTSTOWN
COUNTY OF MERCER
STATE OF NEW JERSEY*

RESOLUTION DETERMINING THE FORM AND OTHER DETAILS OF NOT TO EXCEED \$1,080,000 WATER/SEWER UTILITY REFUNDING BONDS OF THE BOROUGH OF HIGHTSTOWN, IN THE COUNTY OF MERCER, 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 PROVIDE FOR THE SALE AND DELIVERY OF SUCH BONDS TO AN UNDERWRITER OR A BANK IN THE CASE OF A DIRECT LOAN AS SELECTED BY THE CHIEF FINANCIAL OFFICER.

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

Section 1. An amount not to exceed \$1,080,000 Water/Sewer Utility Refunding Bonds (the "Refunding Bonds") of the Borough of Hightstown, in the County of Mercer, New Jersey (the "Borough") (the specific 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 October 15, 2018, and entitled, "Refunding Bond Ordinance of the Borough of Hightstown, in the County of Mercer, New Jersey, Providing for the Refunding of All or a Portion of Certain Water/Sewer Utility Bonds of the Borough, Appropriating \$1,080,000 Therefor and Authorizing the Issuance of Not to Exceed \$1,080,000 Water/Sewer Utility Refunding Bonds of the Borough for Financing the Cost Thereof" shall be issued in one series as designated above as "Refunding Bonds" (the "Bonds").

Section 2. The Bonds are hereby authorized to be sold to an underwriter or a bank in the case of a direct loan as selected by the Chief Financial Officer (the "Underwriter or Bank") 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 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 principal amount of the aggregate amount of the Bonds does not exceed \$1,080,000;
- (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, if applicable, 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 or Bank 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 or Bank, 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 par amounts 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, and interest on the following:

(i) all or a portion of the \$1,000,000 outstanding principal amount of its Water/Sewer Utility Bonds, dated March 1, 2002 (the "Water/Sewer Utility Bonds"), originally issued in the aggregate principal amount of \$2,295,000, maturing on March 1 in each of the years 2019 through 2028, inclusive (the "Refunded Bonds"); and

(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 2019 to 2028, 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) Unless otherwise directed by the Underwriter or Bank and approved by the Chief Financial Officer, the Bonds will be issued in fully registered form. One certificate shall be issued for the aggregate principal amount of each series of 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

October 15, 2018

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 \$1,000 (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 the 15th next preceding each maturity 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 REGISTERED

NUMBER W/SUB-__

\$ _____

UNITED STATES OF AMERICA

STATE OF NEW JERSEY

COUNTY OF MERCER

BOROUGH OF HIGHTSTOWN

WATER/SEWER UTILITY REFUNDING BOND

PRINCIPAL AMOUNT:

DATED DATE:

MATURITY DATE:

INTEREST PAYMENT DATES:

INITIAL INTEREST PAYMENT DATE:

RATE OF INTEREST PER ANNUM:

CUSIP NUMBER:

BOROUGH OF HIGHTSTOWN, in the County of Mercer, 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 PAYMENT 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 15th day prior to each INTEREST PAYMENT (the "Record Dates" for such payments). 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 October 15, 2018, and entitled, "Refunding Bond Ordinance of the Borough of Hightstown, in the County of Mercer, New Jersey, Providing for the Refunding of All or a Portion of Certain Water/Sewer Utility Bonds of the Borough, Appropriating \$1,080,000 Therefor and Authorizing the Issuance of Not to Exceed \$1,080,000 Water/Sewer Utility Refunding Bonds of the Borough for Financing the Cost Thereof" and a resolution of the Borough duly adopted October 15, 2018.

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 HIGHTSTOWN

By _____

Mayor

ATTEST:

By: _____

Clerk

By: _____

Chief Financial Officer

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 or Bank 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 the Preliminary 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 or Bank of the Bonds within the earlier of seven business days following the sale of the Bonds or to accompany the Underwriter's or Bank'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 \$1,000 (or any \$1,000 increments thereof). The beneficial owner under the book-entry system, upon registration of the Bonds held in the beneficial owner's name, will become the registered owner of such Registered Bonds. The Borough 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 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 mature, 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 National Repository;

(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 security, or other material events affecting the tax status of the security;
- (7) Modifications to rights of security holders, 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 obligated person;
- (13) The consummation of a merger, consolidation, or acquisition involving an obligated person or the sale of all or substantially all of the assets of the obligated person, 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 an obligated person 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 obligated person, 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 obligated person.

(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. Such 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 certificate, 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, satisfying in full the requirements of notice of redemption of the Refunded Bonds and taking all steps necessary or desirable to implement this resolution, such agreements and documents as may be necessary and appropriate and the transactions contemplated thereby.

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:

Council President Stults introduced and moved the adoption of the following resolution and

Councilmember Musing seconded the motion:

AYES: Bluth, Misiura, Musing and Stults

NAYS: -

ABSENT – Hansen and Montferrat

CONSENT AGENDA

Councilmember Musing moved Resolutions 2018-191; 2018-192; 2018-193 and 2018-194 as a Consent Agenda; Councilmember Bluth seconded.

Roll Call Vote: Councilmembers Bluth, Misiura, Musing and Stults voted yes.

Resolutions adopted 4-0.

Resolution 2018-191
*BOROUGH OF HIGHTSTOWN
COUNTY OF MERCER
STATE OF NEW JERSEY*

**REQUESTING APPROVAL FOR INSERTION OF A SPECIAL ITEM OF REVENUE
IN THE 2018 BUDGET**

WHEREAS, N.J.S.A. 40A:4-87 provides that the Director of the Division of Local Government Services may approve the insertion of any special item of revenue in the budget of any county or municipality when such item shall have been made available by law and the amount thereof was not determined at the time of the adoption of the budget; and

WHEREAS, said Director may also approve the insertion of an item of appropriation for equal amount;

NOW, THEREFORE, BE IT RESOLVED that the Mayor and Council of the Borough of Hightstown hereby

request the Director of the Division of Local Government Services to approve the insertion of a special item of revenue and equal appropriation in the budget of the Borough of Hightstown for the year 2018 as follows:

Source	Amount	Revenue Title	Appropriation Title
U.S. Department of Justice	\$1,713.90	Bulletproof Vest Partnership	Bulletproof Vest Partnership

Resolution 2018-192

*BOROUGH OF HIGHTSTOWN
COUNTY OF MERCER
STATE OF NEW JERSEY*

A RESOLUTION APPOINTING A RISK MANAGEMENT CONSULTANT

WHEREAS, the Borough of Hightstown, (hereinafter “Local Unit”) has joined the Statewide Insurance Fund (hereinafter “Fund”), a joint insurance fund as defined in N.J.S.A. 40A:10-36 *et seq.*; and

WHEREAS, the Bylaws require participating members to appoint a Risk Management Consultant, as those positions are defined in the Bylaws, if requested to do so by the “Fund”; and

WHEREAS, the Local Unit has complied with relevant law with regard to the appointment of a Risk management Consultant; and

WHEREAS, the “Fund” has requested its members to appoint individuals or entities to that position; and

NOW, THEREFORE, BE IT RESOLVED by the governing body of “Local Unit”, in the County of Mercer and State of New Jersey, as follows:

1. Borough of Hightstown hereby appoints Skylands Risk Management, Inc. its local Risk Management Consultant.
2. The Borough Clerk and Risk Management Consultant are hereby authorized to execute the Risk Management Consultant’s Agreement for the year 2019 in the form attached hereto.

2019 FUND YEAR

STATEWIDE INSURANCE FUND

RISK MANAGEMENT CONSULTANT’S AGREEMENT

THIS AGREEMENT entered into this _____ day of _____ among _____ the Statewide Insurance Fund (“FUND”), a joint insurance fund of the State of New Jersey, Borough of Hightstown (“MEMBER”) and

Skylands Risk Management Inc. (“RISK MANAGEMENT CONSULTANT”) through a fair and open process, pursuant to N.J.S.A.19:44A-20.4.

WHEREAS, the CONSULTANT has offered to the MEMBER professional risk management consulting services as required by the Bylaws of the FUND; and

WHEREAS, the CONSULTANT has advised the FUND that he/she is familiar with the terms, conditions and operations of the FUND; and

WHEREAS, the MEMBER desires these professional services from the CONSULTANT; and

WHEREAS, the MEMBER has complied with relevant law in regard to the appointment of a Risk Management Consultant; and

WHEREAS, the Bylaws of the FUND require that members engage a CONSULTANT and that the CONSULTANT comply with certain requirements set forth therein.

NOW, THEREFORE, the parties in consideration of the mutual promises and covenants set forth herein, agree as follows:

1. For and in consideration of the amount stated hereinafter, the CONSULTANT shall:

- (a) assist in evaluating the MEMBER’S exposures and advise on matters relating to the Member’s operation and coverage.
- (b) explain to the MEMBER, or its representatives, the various coverages available from the FUND.
- (c) explain to the MEMBER, or its representatives, the terms of the member’s commitment and obligations to the FUND.
- (d) explain to the MEMBER, or its representatives the operation of the FUND.
- (e) prepare applications, statements of values, etc., on behalf of the MEMBER, if required by the FUND.
- (f) review the MEMBER’S assessment and assist in the preparation of the MEMBER’S insurance budget.
- (g) review losses and engineering reports and provide assistance to the MEMBER’S safety committee, if required.
- (h) assist in the claims settlement process, if required, by MEMBER or FUND.
- (i) attend the majority of meetings of the Fund Commissioners or Executive Committee, if requested, and perform such other services as required by the MEMBER or the FUND.
- (j) comply with the obligations imposed upon Risk Managers in the FUND’s Bylaws.
- (k) act in good faith and fair dealing to the FUND.
- (l) perform other duties for the FUND as may be required from time to time by the FUND.

2. In exchange for the above services, the CONSULTANT shall be compensated in the following manner:

- (a) The CONSULTANT shall be paid by the FUND, on behalf of the MEMBER, a fee as compensation for services rendered. Said fee, an apportionment of the MEMBER's assessment: 6% of workers' compensation (excluding any fees, PLIGA, and loss ratio apportionment); 7.5% of non WC assessment (excluding any fees, PLIGA, and loss ratio apportionment);
- (b) The CONSULTANT shall be entitled to compensation for services provided during any calendar year only if the CONSULTANT has been appointed and holds the position of Risk Management Consultant, as of January 31 of the said calendar year for counties and municipalities holding general elections and July 30 for municipalities holding regular elections.
- (c) For any insurance coverages authorized by the MEMBER to be placed outside the FUND, the CONSULTANT shall receive as compensation the normal brokerage commissions paid by the insurance company. The premiums for said policies shall not be added to the FUND's assessment in computing the fee set forth in 2(a).
- (d) If the MEMBER shall require of the CONSULTANT extra services other than those outlined above, the CONSULTANT shall be paid by the MEMBER a fee at a rate to be negotiated by the parties.

- 3. The term of this Agreement shall be from **January 1, 2019 to January 1, 2020**. However, this Agreement may be terminated by either party at any time by mailing to the other thirty (30) days written notice, certified mail return receipt.
- 4. The CONSULTANT shall comply with all laws applicable to producers who provide insurance products to public entities and shall comply with all applicable statutes and regulations relating to joint insurance funds.
- 5. The CONSULTANT agrees to comply with all affirmative action laws applicable in accordance with Exhibit A and to submit all necessary documentation establishing compliance within seven (7) days of this Agreement.

ATTEST:

Member Representative

ATTEST:

Risk Management Consultant Corporate Officer

ATTEST:

Statewide Insurance Fund Chairperson

Resolution 2018-193

*BOROUGH OF HIGHTSTOWN
COUNTY OF MERCER
STATE OF NEW JERSEY*

RESOLUTION APPOINTING A FUND COMMISSIONER

WHEREAS, the Borough of Hightstown (hereinafter “Local Unit”) is a member of the Statewide Insurance Fund (hereinafter “Fund”), a joint insurance fund as defined in N.J.S.A. 40A:10-36 *et seq.*; and

WHEREAS, the Fund’s Bylaws require participating members to appoint a Fund Commissioner;

NOW, THEREFORE, BE IT RESOLVED by the governing body of the Borough of Hightstown that Debra L. Sopronyi is hereby appointed as the Fund Commissioner for the Local Unit for the year 2019; and

BE IT FURTHER RESOLVED that Margaret M. Riggio is hereby appointed as the Alternate Fund Commissioner for the Local Unit for the year 2019; and

BE IT FURTHER RESOLVED that the Local Unit’s Fund Commissioner is authorized and directed to execute all such documents as required by the Fund.

Resolution 2018-194

*BOROUGH OF HIGHTSTOWN
COUNTY OF MERCER
STATE OF NEW JERSEY*

**APPROVAL TO SUBMIT A GRANT APPLICATION AND EXECUTE A GRANT
CONTRACT WITH THE NEW JERSEY DEPARTMENT OF TRANSPORTATION FOR
THE IMPROVEMENTS TO SPRINGCREST DRIVE, GLEN DRIVE, TAYLOR AVENUE,
SPRUCE COURT PROJECT.**

NOW, THEREFORE, BE IT RESOLVED that Council of the Borough of Hightstown formally approves the grant application for the above stated projects.

BE IT FURTHER RESOLVED that the Mayor and Clerk are hereby authorized to submit an electronic grant application identified as MA-2019-Hightstown Borough-00078 to the New Jersey Department of Transportation on behalf of the Borough of Hightstown.

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

PUBLIC COMMENT PERIOD II

Mayor Quattrone opened the public comment period II and the following individuals spoke:

Keith LePrevost, 213 Greely – Suggested that the Environmental Commission and the Historic Preservation Commission be involved with the planning of the new municipal facility.

Doug Mair, 536 South Main Street – Spoke regarding the expenses for the Peddie Lake Walking Bridge

Kenroy Morgan, 124 Harron Avenue – Spoke regarding making Harron Avenue a one-way street. Mayor Quattrone stated that we are discussing this with Police Chief Gendron.

Scott Caster, 12 Clover Lane – Thanked Council President Stults for answering questions during the public comment period. This shows courtesy and transparency.

JP Gibbons, 602 North Main Street – Resent Borough Employees putting themselves in the middle of political discussions. They are paid by tax payer money. This is bad for the Borough and sets the wrong tone.

There being no further comments, Mayor Quattrone closed the public comment period.

MAYOR/COUNCIL/ADMINISTRATIVE REPORTS

Councilmember Musing

HPC will meet this week.

Councilmember Misiura

Missed the last Planning Board meeting so he does not have an update.

Councilmember Bluth

Cultural Arts Commission will meet this week.

Council President Stults

Housing Authority will meet this week. Downtown Hightstown Businesses met this morning. They have some great ideas for fundraising. Commented that the Harvest Fair was great again this year.

Borough Administrator/Clerk, Debra Sopronyi

Informed the public that PACE Car magnets and pledge forms are available at the Municipal Offices and the Hightstown Library. Architect interviews for the YMCA project will be taking place October 20th – October 30th. Borough Engineer, Carmela Roberts, will be receiving an award from the Engineers Association for one of the many projects she has completed in Hightstown.

Deputy Borough Clerk, Peggy Riggio

Stated that tomorrow is the last day to register to vote. Forms can be brought to the Clerk's Office.

Tax Collector/Deputy CFO, Monika Patel

All 14 liens sold at our recent Tax Sale. Delinquent bills will be mailed this week.

CFO, George Lang

Clarified numbers for the walking bridge

Borough Attorney, Fred Raffetto

Stated that we have a settlement with Applied Pumping Services for their delinquent graywater account. They will be paying \$750 per month until their balance is paid.

Mayor Quattrone

Spoke regarding the pink ribbons downtown for breast cancer awareness. Apologized for having to take a phone call during the meeting. Public Comment Periods are for comments. It is not a question and answer period. Thanked the Harvest Fair committee and all the volunteers for another successful Harvest Fair. Happy to see the Downtown Business group moving in a positive direction.

ADJOURNMENT

Councilmember Misiura moved to adjourn at 8:39 p.m.; Council President Stults seconded. All ayes.

Respectfully Submitted,

Margaret M. Riggio
Deputy Borough Clerk