

EXECUTIVE MEETING

September 7, 2010

6:00 P.M. FINANCE COMMITTEE TO SIGN VOUCHERS

Meeting called to order at _____ P.M

ROLLCALL:

Mayor:	Paul A. Sarlo
Council:	Ezio Altamura
	Thomas Gonnella
	Catherine Cassidy
	Richard Carbonaro
	Dominick Azzolini
	Edward Marino
Borough Attorney:	Paul S. Barbire
Borough Engineer:	Brian Intindola
Borough Clerk:	Diane Thornley
Borough Admin:	Chris Eilert

SUNSHINE NOTICE:

This meeting is being held in accordance with P.L. 1975, Chapter 231, and the notice requirements of the law have been met by appropriate notice being forwarded to The Record, The Herald News and Wood-Ridge Independent setting forth the date, time and place of said meeting and by posting a copy of same on the Municipal Bulletin Board.

Engineering: (Neglia)

General items to be discussed:

Resolutions:

Resolution #A

RESOLUTION OF THE BOROUGH COUNCIL OF THE BOROUGH OF WOOD-RIDGE, IN THE COUNTY OF BERGEN, NEW JERSEY, DESIGNATING A \$672,465 BOND ANTICIPATION NOTE, DATED SEPTEMBER 2, 2010 AND PAYABLE FEBRUARY 15, 2011, AS A "QUALIFIED TAX-EXEMPT OBLIGATION" PURSUANT TO SECTION 265(b) (3) OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED.

Resolution #B

Authorizing Mayor to Sign Location Agreement between the Borough of Wood-Ridge and 495 Production, Inc. (MTV) for Filming an Untitled Wedding Project in the Borough of Wood-Ridge.

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Resolution #C

Authorizing Shared Services Agreement between the County of Bergen and the Borough of Wood-Ridge re Valley Boulevard Drainage Improvements and authorizing Mayor to sign.

Tax Appeals: (Barbire)

Other Legal: (Barbire)

Administrator Eilert:

Councilman Altamura:

Public Information & Events
Public Works, Recycling & Utilities
Veterans
Recreation Commission
Keep Wood-Ridge Beautiful Committee
Valley Boulevard Merchants Relations
Website

Councilman Gonnella:

Fire & Emergency Services
Emergency Management
Senior Citizens
Traffic Safety Committee

Councilwoman Cassidy:

Police & Drug/Alcohol Abuse
Historical Society
MDA - D.A.R.E
Library Board
Local Assistance Board

Councilman Carbonaro:

Buildings, Grounds & Code Enforcement
Community Development

Councilman Azzolini:

Finance, Insurance & Administration
Board of Education
Shade Tree Commission

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Councilman Marino:

Zoning Board
Planning Board
Board of Health

Mayor:

Seminar Approvals:

Kellie Romero to attend Pension Changes Seminar on September 17th at a cost of \$99.00 and seminar on Federal Employment Tax Laws on October 8th at a cost of \$99.

Outstanding Agenda Items:

HEARING OF CITIZENS:

Mayor Sarlo declared the Hearing of Citizens to be open. Anyone wishing to speak please come to the microphone in front of the room and state your name and address. Please speak clearly into the microphone.

Seeing none and hearing none further, the Mayor declared the Hearing of Citizens closed.

ADJOURNMENT:

Since there was no further business to come before the Council, Councilperson _____ seconded by _____ moved for adjournment. By unanimous vote of the members of the Council present, the Executive Meeting of the Mayor and Council of the Borough of Wood-Ridge held on September 7, 2010 was duly adjourned at _____ P.M.

RESOLUTION #A

* * * * *

Member _____ introduced and moved the adoption of the following resolution and Member _____ seconded the motion:

RESOLUTION OF THE BOROUGH COUNCIL OF THE BOROUGH OF WOOD-RIDGE, IN THE COUNTY OF BERGEN, NEW JERSEY, DESIGNATING A \$672,465 BOND ANTICIPATION NOTE, DATED SEPTEMBER 2, 2010 AND PAYABLE FEBRUARY 15, 2011, AS A "QUALIFIED TAX-EXEMPT OBLIGATION" PURSUANT TO SECTION 265(b)(3) OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED.

WHEREAS, the Borough of Wood-Ridge, in the County of Bergen, New Jersey (the "Borough"), intends to issue a \$672,465 Bond Anticipation Note, dated September 2, 2010 and payable February 15, 2011 (the "Note"); and

WHEREAS, the Borough desires to designate the Note as a "qualified tax-exempt obligation" pursuant to Section 265(b)(3) of the Internal Revenue Code of 1986, as amended (the "Code");

NOW, THEREFORE, BE IT RESOLVED by the Borough Council of the Borough of Wood-Ridge, in the County of Bergen, New Jersey, as follows:

SECTION 1. The Note is hereby designated as a "qualified tax-exempt obligation" for the purpose of Section 265(b)(3) of the Code.

SECTION 2. It is hereby determined and stated that (1) the Note is not a "private activity bond" as defined in the Code and (2) the Borough and its subordinate entities, if any, do not reasonably anticipate issuing in excess of \$30 million of new money tax-exempt obligations (other than private activity bonds) during the calendar year 2010.

SECTION 3. It is further determined and stated that the Borough has, as of the date hereof, issued the following tax-exempt obligations (other than the Note) during the calendar year 2010, viz:

<u>Amount</u>	<u>Dated - Due</u>
\$7,798,799 BANS	2/19/10 - 9/28/10
\$ 902,000 BANS	7/12/10 - 9/28/10

SECTION 4. The Borough will, to the best of its ability, attempt to comply with respect to the limitations on issuance of tax-exempt obligations pursuant to Section 265(b)(3) of the Code; however, the Borough does not covenant to do so, and hereby expressly states that a covenant is not made hereby.

SECTION 5. The issuing officers of the Borough are hereby authorized to deliver a certified copy of this resolution to the original purchaser of the Note and to further provide such original purchaser with a certificate of obligations issued

during the calendar year 2010 dated as of the date of delivery of the Note.

SECTION 6. This resolution shall take effect immediately upon its adoption.

The foregoing resolution was adopted by the following roll call vote:

AYES:

NAYS:

[SEAL]

ATTEST: _____
Borough Clerk

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RESOLUTION NO.: #B

WHEREAS, the Borough of Wood-Ridge and 495 Production, Inc. (MTV) desire to enter into a location agreement for filming an Untitled Wedding Project in the Borough of Wood-Ridge; and

WHEREAS, the agreement executed by the Borough of Wood-Ridge and 495 Production, Inc. purposes hereinabove described are annexed hereto and is made a part of this resolution.

NOW, THEREFORE BE IT RESOLVED by the Mayor & Council of the Borough of Wood-Ridge as follows:

1. The Mayor and Borough Clerk of the Borough of Wood-Ridge are hereby authorized and directed to execute the attached agreement.

2. This contract is awarded pursuant to appropriate Law of the State of New Jersey specifically but not by way of limitation, N.J.S.A. 40A:11-1, et seq. as well as any other pertinent statutes appertaining thereto.

3. If applicable a Certificate of Availability of Funds pursuant to N.J.S.A. 40A:4-57 has been certified to by the Chief Finance Officer and is attached hereto and made a part hereof.

4. If applicable funds are subject to an appropriation by the Mayor and Council of the Borough of Wood-Ridge and will be provided by the local finance office when appropriated.

BE IT FURTHER RESOLVED that the Mayor and Council hereby ratify and confirm any and all actions taken by the appropriate officials in the past with respect to the subject agreement.

ATTEST:

PAUL SARLO,
Mayor

DIANE THORNLEY
Borough Clerk

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Resolution No: #C

Whereas the Borough of Wood-Ridge and the County of Bergen have identified the need to undertake drainage improvements at the intersections of Valley Boulevard (County jurisdiction) with Windsor Road (municipal jurisdiction) and Columbia Boulevard (municipal jurisdiction) in the Borough of Wood-Ridge; and

Whereas, an agreement is necessary to delineate the responsibilities of the County and the Borough of Wood-Ridge for these drainage improvements at the intersection of County and Municipal roads in the Borough of Wood-Ridge;

Now, therefore be it resolved, upon the recommendation of the Borough Administrator that the Borough of Wood-Ridge be and is hereby authorized to enter into an agreement with the conditions as stipulated in the corresponding County of Bergen Resolution No. 1103 dated August 11, 2010 and appended hereto as Appendix A.

ATTEST:

PAUL A. SARLO,
Mayor

DIANE THORNLEY,
Borough Clerk