

RESOLUTION NO. 18-56
MEETING DATE: 1-17-18

RESOLUTION AUTHORIZING THE HOLDING OF AN EXECUTIVE SESSION, AT WHICH THE PUBLIC SHALL BE EXCLUDED

C/Grbelja offered the following Resolution and moved its adoption, which was second by C/Kinsey.

WHEREAS, N.J.S.A. 10:4-13 of the Open Public Meetings Act permits the exclusion of the public from meetings of public bodies in certain circumstances which are set forth in N.J.S.A. 10:4-12(b); and

WHEREAS, the Township Committee of the Township of Millstone is of the opinion that such circumstances presently exist.

NOW, THEREFORE, BE IT RESOLVED by the Township Committee of the Township of Millstone as follows:

1. The public shall be excluded for the discussion of any action upon the here in after specified subject matter.
2. The general nature of the subject matter to be discussed is as follows:
 - a. Contracts

It is anticipated at this time that the above stated subject matter will be made public in approximately six months or at such time as any litigation discussed is resolved.

3. This Resolution shall take effect immediately.

ROLL CALL:

AYES: C/Grbelja, C/Kinsey, M/Dorfman
NAYS: None
ABSTAIN: None
ABSENT: C/Kuczinski, C/Masci

I HEREBY CERTIFY the foregoing to be a true copy of the Resolution adopted by the Township Committee of the Township of Millstone on January 17, 2018.

Maria Dellasala, RMC
Municipal Clerk

RESOLUTION NO. 18-57
MEETING DATE: 01-17-18

RESOLUTION TO TRANSFER FUNDS ON APPROPRIATION RESERVES #1

C/Grbelja offered the following Resolution and moved its adoption, which was second by C/Kuczinski.

WHEREAS, N.J.S.A. 40A:4-59 provides for the transfer of appropriation reserves within the first three months of the current fiscal year when it shall become necessary to expend for any purpose specified in the Budget an amount in excess of the respective sums appropriated therefore; and when there shall be an excess in one or more appropriation reserves over and above the amount deemed to be necessary to fulfill the purpose of such appropriations; transfer the amount of such excess to an appropriation reserve deemed to be insufficient to fulfill its purpose; and

WHEREAS, this condition now exists.

NOW, THEREFORE, BE IT RESOLVED by the Township Committee of the Township of Millstone in the County of Monmouth that the following transfer of 2017 appropriation reserves be and the same are hereby authorized and the Chief Financial Officer be and hereby is directed to make said transfers on the records:

<u>CURRENT ACCOUNT</u>		<u>FROM</u>	<u>TO</u>
Electricity	OE	\$ 1,200.00	
Health Benefits	OE	2,295.00	
Social Security	OE		\$3,175.00
Planning	OE		320.00
TOTAL		\$ 3,495.00	\$3,495.00

An explanation of the transfers is as follows:

To transfer available money to pay FICA taxes on the year-end payroll run as well as December Planning Professional invoices.

BE IT FURTHER RESOLVED that a copy of this Resolution certified by the Township Clerk to be a true copy be forwarded to the Chief Financial Officer and the Treasurer.

ROLL CALL:

AYES: C/Kinsey, C/Grbelja, C/Kuczinski, M/Dorfman
NAYS: None
ABSTAIN: None
ABSENT: C/Masci

I HEREBY CERTIFY the foregoing to be a true copy of the Resolution adopted by the Millstone Township Committee at its meeting on January 17, 2018.

Maria Dellasala, RMC
Municipal Clerk

RESOLUTION NO. 18-58
MEETING DATE: 01-17-18

**RESOLUTION CONFIRMING THE SALE OF \$8,495,000
GENERAL OBLIGATION BONDS, SERIES 2018 OF THE
TOWNSHIP OF MILLSTONE, IN THE COUNTY OF
MONMOUTH, NEW JERSEY TO THE MONMOUTH COUNTY
IMPROVEMENT AUTHORITY**

C/Grbelja offered the following Resolution and moved its adoption, which was second by C/Kuczinski.

WHEREAS, pursuant to the Local Bond Law of the State of New Jersey, constituting Chapter 2 of Title 40A of the New Jersey Statutes, the Township adopted a resolution on December 20, 2017 (the "Authorization Resolution"), providing for the issuance and sale of bonds to The Monmouth County Improvement Authority (the "Authority") in an aggregate amount not to exceed \$9,240,929.04 to be issued as two series designated as General Improvement Bonds, Series 2018 and Open Space Bonds, Series 2018; and

WHEREAS, pursuant to the Authorization Resolution, the terms of the bonds shall be confirmed by the provisions set forth herein (the "Confirming Resolution").

NOW, THEREFORE, BE IT RESOLVED BY THE TOWNSHIP OF MILLSTONE, IN THE COUNTY OF MONMOUTH, NEW JERSEY (not less than two-thirds of all members thereof affirmatively concurring) that:

SECTION 1. There shall be issued bonds of the Township in the following principal amounts pursuant to the following bond ordinances:

A. \$326,235.75 bonds, being a portion of the bonds authorized by an ordinance entitled: (Ord. No. 06-12):

"BOND ORDINANCE PROVIDING AN APPROPRIATION OF \$520,000 FOR PARK IMPROVEMENTS TO IN AND BY THE TOWNSHIP OF MILLSTONE, IN THE COUNTY OF MONMOUTH, NEW JERSEY AND AUTHORIZING THE ISSUANCE OF \$494,000 BONDS AND NOTES OF THE TOWNSHIP FOR FINANCING PART OF THE APPROPRIATION."

heretofore finally adopted. The average period of usefulness is 15 years.

B. \$894,980.94 bonds, being a portion of the bonds authorized by an ordinance entitled: (Ord. No. 06-13):

“BOND ORDINANCE PROVIDING AN APPROPRIATION OF \$1,500,000 FOR 2006 ROAD IMPROVEMENT PROGRAM IN AND BY THE TOWNSHIP OF MILLSTONE, IN THE COUNTY OF MONMOUTH, NEW JERSEY AND AUTHORIZING THE ISSUANCE OF \$1,425,000 BONDS AND NOTES OF THE TOWNSHIP FOR FINANCING PART OF THE APPROPRIATION.”

heretofore finally adopted. The average period of usefulness is 20 years.

C. \$125,538.87 bonds, being a portion of the bonds authorized by an ordinance entitled: (Ord. No. 06-21):

“BOND ORDINANCE PROVIDING AN APPROPRIATION OF \$200,000 FOR BRANDYWINE PARK IMPROVEMENTS TO IN AND BY THE TOWNSHIP OF MILLSTONE, IN THE COUNTY OF MONMOUTH, NEW JERSEY AND AUTHORIZING THE ISSUANCE OF \$190,000 BONDS AND NOTES OF THE TOWNSHIP FOR FINANCING PART OF THE APPROPRIATION.”

heretofore finally adopted. The average period of usefulness is 15 years.

D. \$32,051.15 bonds, being a portion of the bonds authorized by an ordinance entitled: (Ord. No. 06-22):

“BOND ORDINANCE PROVIDING FOR AN APPROPRIATION OF \$300,000 FOR ACQUISITION OF PUBLIC WORKS VEHICLES IN AND BY THE TOWNSHIP OF MILLSTONE, IN THE COUNTY OF MONMOUTH, NEW JERSEY AND AUTHORIZING THE ISSUANCE OF \$285,000 BONDS AND NOTES OF THE TOWNSHIP FOR FINANCING PART OF THE APPROPRIATION.”

heretofore finally adopted. The average period of usefulness is 5 years.

E. \$59,808.55 bonds, being a portion of the bonds authorized by an ordinance entitled: (Ord. No. 06-23):

“BOND ORDINANCE PROVIDING AN APPROPRIATION OF \$105,000 FOR VARIOUS IMPROVEMENTS AND PURPOSES IN AND BY THE TOWNSHIP OF MILLSTONE, IN THE COUNTY OF MONMOUTH, NEW JERSEY AND AUTHORIZING THE ISSUANCE OF \$99,750 BONDS AND NOTES OF THE TOWNSHIP FOR FINANCING PART OF THE APPROPRIATION.”

heretofore finally adopted. The average period of usefulness is 12.14 years.

F. \$732,254.10 bonds, being a portion of the bonds authorized by an ordinance entitled: (Ord. No. 07-15):

“BOND ORDINANCE PROVIDING AN APPROPRIATION OF \$1,000,000 FOR 2007 ROAD IMPROVEMENT PROGRAM IN AND BY THE TOWNSHIP OF MILLSTONE, IN THE COUNTY OF MONMOUTH, NEW JERSEY AND AUTHORIZING THE ISSUANCE OF \$950,000 BONDS OR NOTES OF THE TOWNSHIP FOR FINANCING PART OF THE APPROPRIATION.”

heretofore finally adopted. The average period of usefulness is 20 years.

G. \$242,801.10 bonds, being a portion of the bonds authorized by an ordinance entitled: (Ord. No. 08-19):

“BOND ORDINANCE PROVIDING AN APPROPRIATION OF \$500,000 FOR 2008 ROAD IMPROVEMENT PROGRAM IN AND BY THE TOWNSHIP OF MILLSTONE, IN THE COUNTY OF MONMOUTH, NEW JERSEY AND AUTHORIZING THE ISSUANCE OF \$315,000 BONDS OR NOTES OF THE TOWNSHIP FOR FINANCING PART OF THE APPROPRIATION.”

heretofore finally adopted. The average period of usefulness is 20 years.

H. \$207,694.76 bonds, being a portion of the bonds authorized by an ordinance entitled: (Ord. No. 08-20):

“BOND ORDINANCE PROVIDING AN APPROPRIATION OF \$320,000 FOR ACQUISITION OF PUBLIC WORKS VEHICLES AND EQUIPMENT IN AND BY THE TOWNSHIP OF MILLSTONE, IN THE COUNTY OF MONMOUTH, NEW JERSEY AND AUTHORIZING THE ISSUANCE OF \$304,000 BONDS OR NOTES OF THE TOWNSHIP FOR FINANCING PART OF THE APPROPRIATION.”

heretofore finally adopted. The average period of usefulness is 12.5 years.

I. \$68,634.78 bonds, being a portion of the bonds authorized by an ordinance entitled: (Ord. No. 08-21):

“BOND ORDINANCE PROVIDING AN APPROPRIATION OF \$100,000 FOR ADA IMPROVEMENTS TO ABATE PARK IN AND BY THE TOWNSHIP OF MILLSTONE, IN THE COUNTY OF MONMOUTH, NEW JERSEY AND AUTHORIZING THE ISSUANCE OF \$95,000 BONDS OR NOTES OF THE TOWNSHIP FOR FINANCING PART OF THE APPROPRIATION.”

heretofore finally adopted. The average period of usefulness is 15 years.

J. \$550,517.82 bonds, being a portion of the bonds authorized by an ordinance entitled: (Ord. No. 08-04):

“BOND ORDINANCE PROVIDING FOR THE ACQUISITION OF DEVELOPMENT EASEMENTS FOR OPEN SPACE PURPOSES IN AND BY THE TOWNSHIP OF MILLSTONE, IN THE COUNTY OF MONMOUTH, NEW JERSEY, APPROPRIATING \$675,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$675,000 BONDS OR NOTES OF THE TOWNSHIP TO FINANCE THE COST THEREOF.”

heretofore finally adopted. The average period of usefulness is 40 years.

K. \$2,826,371.43 bonds, being a portion of the bonds authorized by an ordinance entitled: (Ord. No. 08-05):

“BOND ORDINANCE PROVIDING FOR THE ACQUISITION OF LAND FOR OPEN SPACE PURPOSES IN AND BY THE TOWNSHIP OF MILLSTONE, IN THE COUNTY OF MONMOUTH, NEW JERSEY, APPROPRIATING \$6,473,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$4,190,000 BONDS OR NOTES OF THE TOWNSHIP TO FINANCE THE COST THEREOF.”

heretofore finally adopted. The average period of usefulness is 40 years.

L. \$1,055,169.14 bonds, being a portion of the bonds authorized by an ordinance entitled: (Ord. No. 08-06):

“BOND ORDINANCE PROVIDING FOR THE ACQUISITION OF DEVELOPMENT EASEMENTS FOR OPEN SPACE PURPOSES IN AND BY THE TOWNSHIP OF MILLSTONE, IN THE COUNTY OF MONMOUTH, NEW JERSEY, APPROPRIATING \$3,270,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$3,270,000 BONDS OR

NOTES OF THE TOWNSHIP TO FINANCE THE COST THEREOF.”

heretofore finally adopted. The average period of usefulness is 40 years.

M. \$1,372,941.61 bonds, being a portion of the bonds authorized by an ordinance entitled: (Ord. No. 08-07):

“BOND ORDINANCE PROVIDING FOR THE ACQUISITION OF DEVELOPMENT EASEMENTS FOR OPEN SPACE PURPOSES IN AND BY THE TOWNSHIP OF MILLSTONE, IN THE COUNTY OF MONMOUTH, NEW JERSEY, APPROPRIATING \$4,030,000 AND AUTHORIZING THE ISSUANCE OF \$4,030,000 BONDS OR NOTES OF THE TOWNSHIP TO FINANCE THE COST THEREOF.”

heretofore finally adopted. The average period of usefulness is 40 years.

SECTION 2. Amount of Bonds. The bonds in the aggregate principal amount of \$8,495,000 are hereby issued and sold in accordance with the provisions of the Authorization Resolution and the provisions of this Confirming Resolution. The bonds shall constitute a single issue and shall be designated “General Improvement Bonds, Series 2018” in the amount of \$2,690,000 and “Open Space Bonds, Series 2018” in the amount of \$5,805,000 (collectively, the “Bonds”).

SECTION 3. Description of the Bonds.

(a) Terms of the Bonds. The Bonds shall be dated and shall bear interest from February 1, 2018 at the rates, and shall mature, subject to prepayment as herein provided, on January 15 in the year and in the principal amount set opposite such year in the following table:

General Obligation Bonds, Series 2018

<u>Year</u>	<u>General Improvement Bonds, Series 2018</u>	<u>Open Space Bonds, Series 2018</u>	<u>Interest</u>
2019	\$100,000	\$190,000	4.00%
2020	100,000	190,000	5.00
2021	105,000	200,000	5.00
2022	115,000	210,000	5.00
2023	120,000	220,000	5.00
2024	125,000	235,000	5.00
2025	130,000	245,000	5.00
2026	135,000	255,000	5.00

2027	145,000	270,000	5.00
2028	150,000	285,000	5.00
2029	160,000	295,000	5.00
2030	165,000	310,000	4.00
2031	175,000	325,000	4.00
2032	180,000	340,000	4.00
2033	190,000	350,000	4.00
2034	195,000	365,000	4.00
2035	200,000	380,000	4.00
2036	200,000	380,000	3.00
2037	-	380,000	3.00
2038	-	380,000	3.00

(b) Payment of Principal of the Bonds. The Bonds as to principal, will be payable on the first day of the month immediately preceding the due date therefor at the corporate trust office of U.S. Bank National Association, the Authority's trustee (the "Trustee").

(c) Interest Rate Per Annum and Interest Payment Date. The Bonds shall bear interest at the respective interest rates per annum which are set forth in the table above and such interest shall be payable at the corporate trust office of the Trustee on the January 1 and July 1 prior to each January 15 and July 15 until maturity or earlier prepayment, commencing on July 15, 2018.

(d) Form of the Bonds. The Bonds shall be in substantially the form set forth in the Authorization Resolution, which form is by this reference incorporated in full as if set forth herein, with such omissions, insertions and variations as are properly required and which are not contrary to any of the provisions of the Authorization Resolution or any of the provisions of this Confirming Resolution.

SECTION 4. Useful Life. It is hereby found, determined and declared that the average period of usefulness of the improvements or purposes for which the said General Improvement Bonds, Series 2018 are to be issued, taking into consideration the amount of such General Improvement Bonds, Series 2018 to be issued for said improvements or purposes, is 18.10 years. It is hereby found, determined and declared that the average period of usefulness of the improvements or purposes for which the said Open Space Bonds, Series 2018 are to be issued, taking into consideration the amount of such Open Space Bonds, Series 2018 to be issued for said improvements or purposes, is 40 years.

SECTION 5. Redemption of the Bonds. The Bonds maturing on or before January 15, 2026 shall not be subject to redemption prior to their respective maturity dates. The Bonds maturing on or after January 15, 2027 shall be subject to redemption prior to their respective

maturity dates, on or after January 15, 2026 at the option of the Township, upon notice as described in a bond resolution adopted by The Monmouth County Improvement Authority (the "Authority") on November 9, 2017, either in whole or in part by lot within a single maturity from maturities selected by the Township, on any date, at a redemption price equal to 100% of the principal amount thereof and accrued interest thereon to the date of redemption.

SECTION 6. Award of the Bonds. The Bonds are authorized to be sold and awarded to the Authority at a purchase price of \$9,417,282.35 for the General Obligation Bonds, Series 2018. The terms and conditions of such offer are set forth in a bond purchase agreement, dated January 11, 2018 (the "Bond Purchase Agreement"), a copy of which is attached hereto as Exhibit A and which by this reference is made a part hereof as if set forth in full herein. Settlement for the Bonds is expected to be made in immediately available funds on February 1, 2018.

SECTION 7. Additional Acts. On behalf of the Township, the appropriate representatives of the Township are authorized and directed to take all steps which are necessary or convenient to effectuate the terms of the Authorization Resolution and the terms of this Confirming Resolution with respect to the issuance, sale and delivery of the Bonds.

SECTION 8. Effective Date. This Confirming Resolution shall take effect upon adoption hereof.

ROLL CALL:

AYES: C/Kinsey, C/Grbelja, C/Kuczinski, M/Dorfman
NAYS: None
ABSTAIN: None
ABSENT: C/Masci

I HEREBY CERTIFY the foregoing to be a true copy of the Resolution adopted by the Township Committee of the Township of Millstone on January 17, 2018.

Maria Dellasala, RMC
Municipal Clerk

RESOLUTION NO. 18-59

SCHEDULE 18-01 S

CONSOLIDATED BILL LIST

TOWNSHIP OF MILLSTONE VOUCHERS FOR PAYMENT PRESENTED TO
THE TOWNSHIP COMMITTEE AT A MEETING
HELD ON January 17, 2018

SEE SCHEDULE 18-01 ATTACHED

A resolution was passed by the Township Committee for the payment of the vouchers listed on Schedule 18-01 attached.

Gary Dorfman, Mayor

Nancy Grbelja, Deputy Mayor

Robert J. Kinsey, Committeeman

Michael Kuczinski, Committeeman

Fiore Masci, Committeeman

Attest: _____
Maria Dellasala
Municipal Clerk

TOWNSHIP OF MILLSTONE
RESOLUTION NO. 18-59
January 17, 2018

BE IT RESOLVED by the Township Committee of the Township of Millstone that the vouchers listed on Schedule 18-01, January 17, 2018, Consolidated Bill List, and the vouchers listed below as Schedule 18-01 S, Supplement to Consolidated Bill List, as presented by the Township Treasurer, Amanda Salerno, to be paid from existing appropriations.

CURRENT FUND

TOTAL CURRENT FUND: \$ 259,990.69

SCHEDULE 18-01 S

PAYROLL FUND

TOTAL PAYROLL TRUST FUND \$ 11,213.47

GENERAL CAPITAL FUND

TOTAL GENERAL CAPITAL FUND \$ 810,826.65

GRANT FUND

TOTAL GRANT FUND \$ 22,942.70

RESERVE TRUST FUND

TOTAL RESERVE TRUST FUND \$ 24,703.16

BASIN MAINTENANCE TRUST

TOTAL BASIN MAINTENANCE TRUST \$ 0.00

SHADE TREE TRUST

TOTAL SHADE TREE TRUST \$ 0.00

COAH TRUST FUND

TOTAL COAH TRUST FUND \$ 4,433.35

OPEN SPACE FARMLAND TRUST FUND

TOTAL OPEN SPACE FARMLAND TRUST FUND \$ 11,389.50

MUNICIPAL DRUG ALLIANCE FUND

TOTAL MUNICIPAL DRUG ALLIANCE FUND \$ 0.00

VETERAN'S MEMORIAL TRUST FUND

TOTAL VET MEMORIAL TRUST FUND \$ 0.00

RECREATION TRUST FUND (DEDICATION BY RIDER)

TOTAL RECREATION TRUST FUND \$ 257.04

ANIMAL CONTROL TRUST FUND

TOTAL DOG TRUST FUND \$ 417.39

TOTAL FOR ALL FUNDS \$ 1,146,173.95

ESCROW

DEVELOPERS ESCROW ACCOUNT UNDER \$5,000

TOTAL DEVELOPERS ESCROW UNDER \$5,000 \$ 300.00

DEVELOPERS ESCROW ACCOUNT OVER \$5,000

TOTAL DEVELOPERS ESCROW OVER \$5,000 \$ 389.60

TOTAL FOR ESCROW \$ 689.60

RESOLUTION WAS OFFERED BY COMMITTEEPERSON **GRBELJA**
AND MOVED ITS ADOPTION;
MOTION WAS SECOND BY COMMITTEEPERSON **KUCZINSKI**
RESOLUTION WAS ADOPTED ON THE FOLLOWING ROLL CALL VOTES:

ROLL CALL:

AYES: C/Kinsey, C/Grbelja, C/Kuczinski, M/Dorfman
NAYS: None
ABSTAIN: None
ABSENT: C/Masci