

**Borough of Matawan
Public Session
November 17, 2014**

A regular meeting of the Borough Council of the Borough of Matawan, New Jersey, was held at the Matawan Municipal Community Center, 201 Broad Street, Matawan, New Jersey on November 17, 2014. The meeting was called to order at 7:00 PM by Mayor Buccellato presiding. Mayor Buccellato called the meeting to order, pursuant to Section 5 of the Open Public Meetings Act that adequate notice of this meeting has been provided in the notice which was published in the *Asbury Park Press* on January 17, 2014, by sending notice to *The Independent*, and by posting. Mayor Buccellato requested a roll call.

On roll call the following members responded present:

Yes: Councilman Urbano
Councilwoman Gould
Councilwoman Clifton

Absent: Councilman Fitzsimmons
Councilwoman Daly
Councilwoman Angelini

Also present were Louis C. Ferrara, Borough Administrator and Pasquale Menna, Esq., Borough Attorney.

Mayor Buccellato asked everyone to stand for a moment of silence.

Mayor Buccellato asked everyone to stand in the Salute to the Flag.

Privilege of the Floor – Agenda Items Only

Mayor Buccellato opened the Privilege of the Floor.

There were no comments.

Mayor Buccellato closed the Privilege of the Floor.

Old Business

None.

Clerk's Report

No report.

Mayor's Report

Mayor Buccellato had no report but wished everyone a safe, healthy and happy Thanksgiving.

Administrator's Report

Mr. Ferrara will present his report to Council prior to the next meeting.

Attorney's Report

No report.

Engineer's Report

Mr. Keady reported the status of the projects below:

- 1) 2013 Road Program
 - o Phase 1 is completed and they are working to close-out documents, which have been sent into the Borough.

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- Phase 2 – the punch-list will be complete tomorrow.
 - Phase 3 –storm damage - A contractor was supposed to start on Ned Drive, but because of the weather, they will start tomorrow.
- 2) Energy Audit
- Mr. Keady spoke with Steve Winters, and they are working on the report. They expect to have it available by the week after Thanksgiving.

Property Maintenance, First Aid, Sanitation/Recycling

No report.

Finance and Environmental

No report.

Personnel, Redevelopment, Construction, Planning/Zoning Board

Councilwoman Gould had no report but wished everyone a safe, healthy and happy Thanksgiving as well as good luck to everyone at the Turkey Trot.

Recreation and Main Street

Councilwoman Clifton reminded everyone of the Turkey Trot on Saturday, November 29. Pre-registration begins at 9:00-11:00 AM on Friday, November 28; regular registration at 8:00 AM on November 29. Race time is 10:00 AM.

Police, Fire, Railroad Parking, ADA

Councilman Urbano reported of his and Chief Gallo efforts to take advantage of a Federal military surplus. To date the Borough has obtained two HUMV's to be outfitted with snow plows. They are also expecting delivery of a generator, a fork-lift, some other tools and items, all no-charge to the Borough. Also, the PBA is hosting a 'Comedy Night' at St. Clement on Thursday night starting at 7:00 PM.

Public Works, Water/Sewer, Planning/Zoning, Shade Tree

No report.

Consent Agenda

Mayor Buccellato read by title Resolutions 14-11-14 through and including 14-11-15 requesting a motion to approve en masse. Councilwoman Gould made the motion, seconded by Councilwoman Clifton. Mayor Buccellato requested a roll call vote. A roll call vote was taken.

Yes: Councilman Urbano
Councilwoman Gould
Councilwoman Clifton

Motion passed.

***RESOLUTION 14-11-14
AUTHORIZING THE WAIVER OF FEES
MATAWAN-ABERDEEN U10 GIRLS TRAVEL SOFTBALL TEAM***

WHEREAS, the Matawan-Aberdeen U10 Girls Travel Softball Team has requested the use of the MMCC Gym for practice pitching one night per week during November 2014 to February 2015; and,

WHEREAS, the Matawan-Aberdeen U10 Girls Travel Softball Team has provided all the necessary paperwork as required by ordinance; and

WHEREAS, the Matawan-Aberdeen U10 Girls Travel Softball Team has requested the Council to the waive fees, \$42.00 per hour for rental and a \$75.00 per day cleaning deposit, associated for the use of the MMCC Gym.

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NOW, THEREFORE, BE IT RESOLVED by the Council of the Borough of Matawan, that they hereby authorize the waiver of fees for the Matawan-Aberdeen U10 Girls Travel Softball Team, one night per week, Monday through Thursday, during November 2014 through and including February 2015.

BE IT FURTHER RESOLVED that a true certified copy of this Resolution shall be forwarded to the following Borough of Matawan Departments: Administration, Public Works, Recreation, Clerk as well as the Matawan-Aberdeen U10 Girls Travel Softball Team.

A015

**RESOLUTION 14-11-15
AMENDING RESOLUTION 14-11-10
AUTHORIZING THE PURCHASE OF
DATA AND DOCUMENT MANAGEMENT CONVERSION SERVICES
FOR THE CONSTRUCTION OFFICE OF THE BOROUGH OF MATAWAN**

WHEREAS, the large volume of documentation required to be permanently retained in the Borough of Matawan Construction Office inhibits current active and archival file storage; and

WHEREAS, the Borough Administrator and Construction Official have inquired for data and document conversion services for the implementation of a consolidated data warehousing to enable documents to be searched and viewed electronically; and

WHEREAS, the Borough Administrator and Construction Official are recommending En Pointe Technologies attached proposal in the amount of Eleven Thousand Nine Hundred Dollars and No Cents (\$11,900.00) to be the most efficient under State Contract #77562; and

NOW, THEREFORE, BE IT RESOLVED, the Council of the Borough of Matawan hereby accepts the recommendation and opinion of the Borough Administrator and Construction Official regarding the above and hereby authorizes En Pointe Technologies, 18701 S. Figueroa Street, Gardena, California 90248-4506 to provide professional services for the purchase of a Data and Document Management Conversion Services for Small and Large Documents as outlined in the attached proposal in an amount not to exceed Eleven Thousand Nine Hundred Dollars and No Cents (\$11,900.00).

BE IT FURTHER RESOLVED, the Council of the Borough of Matawan resolves that Paul Buccellato or the successor to the office of Mayor is hereby authorized as signatory on behalf of the Borough of Matawan.

BE IT FURTHER RESOLVED that a true certified copy of this Resolution shall be forwarded to the following Borough of Matawan Departments: Administration, Clerk, Finance, Construction as well as En Pointe Technologies.

CERTIFICATION AS TO AVAILABLE FUNDING

I, Monica Antista, Chief Financial Officer of the Borough of Matawan do hereby certify that as of the date of this certification funds are available from the C-04-55-900-166 Budget of the Borough of Matawan to En Pointe Technologies for the purchase of Data and Document Management Conversion Services for Small and Large Documents for the Borough of Matawan Construction Office in an amount not to exceed Eleven Thousand Nine Hundred Dollars and No Cents (\$11,900.00.)

This certification is based solely on the information encumbered into the financial records of the borough by the appropriate using division as of this date and relies on the completeness of financial records.

Chief Financial Officer

(Signature on File)

Monica Antista, CMFO

Dated: November 6, 2014

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En Pointe Technologies Sales Inc.
18701 S. Figueroa Street
Gardena, CA 90248-4506
Main (310) 337-5200
www.enpointe.com

En Pointe Contact
Bill Abrams

Branch Office:
En Pointe - ITS42
1600 Providence Hwy, 2nd Flr
Walpole MA 02081
Ph: 508-203-3019
Fax: 800-915-9138

Customer Contact	Customer Notes
609-292-4886	Louis Ferrara louis.ferrara@matawanboropugh.com 732.566.3898 ext 601
Shipping Address	Purchase Order Details
Matawan Borough 201 Broad Street Matawan NJ 07747 USA	PO# 55056-23 & 77562 PO Date 11/03/2014 Customer # 1020382 Delivery Date 11/03/2014 Delivery Terms FOB Destination Payment Terms Net 60 Gross Weight LB Ship Via BW Best Way-3 to 7 days
Sold-to Address	
Matawan Borough 201 Broad Street Matawan NJ 07747 USA	

QUOTATION

30151275
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Created
11/03/2014

Expires
11/17/2014

Created By
Saiqa Yousaf

Item	Material / Mfg Part / Mfg Name	Description	Avail	Unit Price \$	Qty	Ext Price \$
10	DRS-MOD The DRS Group	Modules Core License less than (3) Departments MOD IV Matching TBD *****ENPOINTE COST \$9700 EACH + MARKUP 3% = State COST \$10,000.00 EACH)	3-5 days*	10,000.00	1	10,000.00
20	DRS-SVR The DRS Group	Additional Services Custom Programming for Planning/Zoning TBD Ingestion Existing/New Digital Documents for (9) Drawers P/Page Training and Installation *****ENPOINTE COST \$1843 EACH + MARKUP 3% = State COST \$1900 EACH)	3-5 days*	1,900.00	1	1,900.00
30	DRS-UPGPROC The DRS Group	Instant Update Processing Documents*Drawings P/Doc *****ENPOINTE COST \$0 EACH + MARKUP 0% = State COST \$ 0 EACH)	3-5 days*	0.00	1	0.00
40	DRS-MNT The DRS Group	Annual Maintenance Cloud Storage and Maintenance 40GB 15/GB Included *****ENPOINTE COST \$0 EACH + MARKUP 0% = State COST \$ 0 EACH) ***** Data Warehousing System for Electronic Content Management DRS Cloud Keeper Update Software/Hardware	3-5 days*	0.00	1	0.00

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QUOTATION

30151275
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<small>Shipping times approximate. Actual delivery times may vary. Contact your sales rep for more details. For our standard and promo price terms and conditions, please visit www.enpointe.com/terms and www.enpointe.com/promo respectively. En Pointe can provide same day shipment for over \$2 billion worth of Computer products from thousands of manufacturers/publishers. With over 250,000 available SKUs, finding the right product and tracking your orders is easy with our E-procurement tool: www.accesspointe.com</small>		<table><tr><td>Sub Total</td><td>\$</td><td>11,900.00</td></tr><tr><td>EWR Total</td><td>\$</td><td>0.00</td></tr><tr><td>Freight Total</td><td>\$</td><td>0.00</td></tr><tr><td>Taxable Amount</td><td>\$</td><td>0.00</td></tr><tr><td>Sales Tax - State</td><td>\$</td><td>0.00</td></tr><tr><td>Sales Tax - Local</td><td>\$</td><td>0.00</td></tr><tr><td>Total Taxes</td><td>\$</td><td>0.00</td></tr><tr><td>Total Amount</td><td>\$</td><td>11,900.00</td></tr></table>	Sub Total	\$	11,900.00	EWR Total	\$	0.00	Freight Total	\$	0.00	Taxable Amount	\$	0.00	Sales Tax - State	\$	0.00	Sales Tax - Local	\$	0.00	Total Taxes	\$	0.00	Total Amount	\$	11,900.00
Sub Total	\$	11,900.00																								
EWR Total	\$	0.00																								
Freight Total	\$	0.00																								
Taxable Amount	\$	0.00																								
Sales Tax - State	\$	0.00																								
Sales Tax - Local	\$	0.00																								
Total Taxes	\$	0.00																								
Total Amount	\$	11,900.00																								
Customer Acceptance																										
<small>A Signature and submission of this quotation by you, (Customer) will hereby serve as authorization for En Pointe Technologies Inc to purchase the above referenced goods and/or services. Further, Customer agrees to pay all invoices related to this order according to the terms and conditions specified by En Pointe Technologies Inc, which are available at www.enpointe.com/invoiceterms.asp</small>		<table><tr><td>Name _____</td><td>PO Number _____</td></tr><tr><td>Email sales@enpointe.com _____</td><td>Signature _____</td></tr><tr><td>Phone _____</td><td>Date _____</td></tr></table>	Name _____	PO Number _____	Email sales@enpointe.com _____	Signature _____	Phone _____	Date _____																		
Name _____	PO Number _____																									
Email sales@enpointe.com _____	Signature _____																									
Phone _____	Date _____																									

New Business

Mayor Buccellato read by title Resolution 14-11-16: Acceptance of Bid for Sale of Hahn 1250 Pumper Fire Truck to Dennis Sheldrick. Mayor Buccellato requested a motion. Councilman Urbano made the motion, seconded by Councilwoman Clifton. Mayor Buccellato requested a roll call vote. A roll call vote was taken.

Yes: Councilman Urbano

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Councilwoman Gould
Councilwoman Clifton

Motion passed.

**RESOLUTION 14-11-16
ACCEPTANCE OF BID FOR
SALE OF HAHN 1250 PUMPER FIRE TRUCK TO
DENNIS SHELDRIK**

WHEREAS, the Council previously approved the recommendation of the Borough of Matawan Volunteer Fire Department and authorized the receipt of bids for the sale of a Hahn 1250 Pumper Fire Truck No Longer Needed for Public Use by the Borough of Matawan and to be sold for the highest bid; and

WHEREAS, pursuant to law the Borough of Matawan solicited bids for said Pumper Fire Truck; and

WHEREAS, the Borough of Matawan received three (3) bids for the aforesaid Pumper Fire Truck; and

WHEREAS, Dennis Sheldrick, 34 Knoll Terrace, Hazlet, New Jersey 07730 has submitted the highest bid of Two Thousand Twenty Five Dollars and No Cents (\$2,025.00); and

WHEREAS, Louis Ferrara, Borough Administrator, has reviewed, approved and recommended the aforesaid bid of Dennis Sheldrick.

NOW, THEREFORE, BE IT RESOLVED by the Council of the Borough of Matawan that the Borough of Matawan hereby accepts the highest bid received from Dennis Sheldrick, 34 Knoll Terrace, Hazlet, New Jersey 07730 in the total amount of Two Thousand Twenty Five Dollars and No Cents (\$2,025.00) for the purchase of Hahn 1250 Pumper Fire Truck, Model No. HCP 10, Serial #42242, Manufacture Date: May 3, 1979, Top Control, Foam System, 500 Gallon Tank, 671 Detroit Diesel Engine, Open Rear Cab.

BE IT FURTHER RESOLVED that a true certified copy of this Resolution shall be forwarded to the following Borough of Matawan Departments: Administration, Finance, Clerk, Fire as well as Dennis Sheldrick.

Mayor Buccellato read by title Resolution 14-11-17: Rescinding Resolution 14-11-08 Amending Resolution 14-07-24 Authorizing T&M Associates to Provide Professional Services for the Preparation of Updating the Borough of Matawan Tax Map. Mayor Buccellato requested a motion. Councilman Urbano made the motion, seconded by Councilwoman Clifton. Mayor Buccellato requested a roll call vote. A roll call vote was taken.

Yes: Councilman Urbano
Councilwoman Gould
Councilwoman Clifton

Motion passed.

**RESOLUTION 14-11-17
RESCINDING RESOLUTION 14-11-08
AMENDING RESOLUTION 14-07-24 AUTHORIZING T&M ASSOCIATES
TO PROVIDE PROFESSIONAL SERVICES FOR THE PREPARATION
OF UPDATING THE BOROUGH OF MATAWAN TAX MAP**

WHEREAS, an Amending Resolution was erroneously presented to Council where a new Resolution was required; and

WHEREAS, the Amending Resolution was ratified at the November 6, 2014 Council meeting.

NOW, THEREFORE, BE IT RESOLVED, the Council of the Borough of Matawan hereby rescinds Resolution 14-11-08: Amending Resolution 14-07-24: Authorizing T&M Associates to Provide Professional Services for the Preparation of Updating the Borough of Matawan Tax Map.

BE IT FURTHER RESOLVED that a true certified copy of this Resolution shall be forwarded to the following Borough of Matawan Departments: Administration, Finance, Clerk, Tax Assessor as well as the Borough Engineer, T&M Associates.

Mayor Buccellato read by title Resolution 14-11-18: Authorizing T&M Associates to Provide Professional Services for Additional Revisions in the Preparation of Updating the Borough of

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Matawan Tax Map. Mayor Buccellato requested a motion. Councilwoman Clifton made the motion, seconded by Councilman Urbano. Mayor Buccellato requested a roll call vote. A roll call vote was taken.

Yes: Councilman Urbano
Councilwoman Gould
Councilwoman Clifton

Motion passed.

**RESOLUTION 14-11-18
AUTHORIZING T&M ASSOCIATES
TO PROVIDE PROFESSIONAL SERVICES FOR
ADDITIONAL REVISIONS IN THE PREPARATION OF
UPDATING THE BOROUGH OF MATAWAN TAX MAP**

***WHEREAS**, Eric Zanetti, Tax Assessor for the Borough of Matawan, has delivered a number of additional tax map updates to T&M Associates since the initial proposal increasing the scope of services as outlined in the attached revision in the total amount of Five Thousand Five Hundred Dollars and No Cents (\$5,500.00).*

***NOW, THEREFORE, BE IT RESOLVED** the Council of the Borough of Matawan hereby approves T&M Associates attached proposal increase for the preparation of updating the Borough of Matawan's Tax Map in the amount of Five Thousand Five Hundred Dollars and No Cents (\$5,500.00).*

***BE IT FURTHER RESOLVED** that a true certified copy of this Resolution shall be forwarded to the following Borough of Matawan Departments: Administration, Finance, Clerk, Tax Assessor as well as the Borough Engineer.*

CERTIFICATION AS TO AVAILABLE FUNDING

I, Monica Antista, Chief Financial Officer of the Borough of Matawan do hereby certify that as of the date of this certification funds are available in the 4-01-20-165-209 Budget of the Borough of Matawan for T&M Associates for professional services in the preparation of updating the Borough of Matawan's Tax Map in an amount not to exceed Five Thousand Five Hundred Dollars and No Cents (\$5,500.00).

This certification is based solely on the information encumbered into the financial records of the Borough by the appropriate using division as of this date and relies on the completeness of financial records.

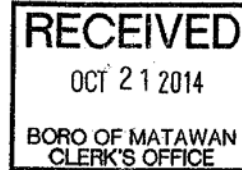
Chief Financial Officer

(Signature on File)

Monica Antista, CMFO

Dated: November 17, 2014

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MATN-G1401

October 17, 2014
Via Email and Mail

Louis Ferrara, Borough Administrator
Borough of Matawan
201 Broad Street
Matawan, New Jersey 07747

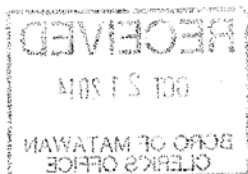
Re: Proposal to Perform Additional Matawan Borough Tax Map Revisions

Dear Mr. Ferrara:

The tax map updates that were budgeted in our July 2nd cost proposal letter have been completed and were transmitted to the Borough Assessor's office in September. A number of additional tax map update requests have been received since that initial proposal letter. Based on our review of these additional requests and the information included therewith, we provide the following scope of services:

1. We shall update the Matawan Borough Tax Map in accordance with the items listed and supporting maps and deed information provided by the Assessors' office to date. These updates include the plotting of the various changes to be made to the tax maps including subdivisions, lot consolidations, etc., and the manual ink-on-mylar drafting onto original mylar media. QA/QC will be performed to assure that all relevant changes have been made to the maps. Revision dates will be added to each updated sheet.
2. Upon completion of the revisions, we shall submit one full size print of the revised sheets to the Tax Assessor's Office for review, comment and/or approval.
3. Upon incorporation of the Tax Assessor's review and comment, we shall submit one (1) full-size set and one (1) reduced-size (11"x17") of the revised Matawan Borough Tax Map. We will also provide two (2) CD-Rom disks of the pdf image-scans of the full tax map set. Additional copies, full sets or reduced-size sets will be provided at cost. The maps and deeds used for the revision effort will be returned to the Assessor's office.
4. Concurrent with transmittal of the final deliverable sets, we will also transmit a copy of the CD-Rom disk containing the full and updated tax map set to the Monmouth County Board of Taxation to serve as the Borough's annual submittal record set. A copy of the transmittal letter to the County will be provided to the Assessor's office.
5. These services can be completed and maps forwarded to the Client for review within 30 days of receipt of written authorization. Based on the T&M municipal billing rates for the Borough of Matawan, the cost for these services is estimated to be \$5,500.

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MATN-G1401
October 17, 2014
Page 2

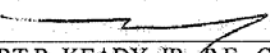
Le: Louis Ferrara, Borough Administrator
Re: Proposal to Perform Matawan Borough Tax Map Revisions

Upon your authorization, we will draft these updates and additions to the tax map sheets and transmit prints to the assessor's office for review and use.

Should you have any questions or require any additional information, please do not hesitate to contact me.

Very truly yours,

T&M ASSOCIATES


ROBERT R. KEADY, JR., P.E., C.M.E.
MATAWAN BOROUGH ENGINEER

RRK:msf:lkc

cc: Karen Wynne, Borough Clerk
Monica Antista, CFO, Borough of Matawan
Ms. Mary McMurray - Revenue/Tax Assessing Clerk
Michael S. Finnegan, P.L.S. - T&M Associates

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Mayor Buccellato read by title Resolution 14-11-19: Park Avenue Sanitary Sewer Rehabilitation Mazzara Trucking & Excavation Corporation Authorizing Change Order No. 2 and Final. Mayor Buccellato requested a motion. Councilwoman Clifton made the motion, seconded by Councilwoman Angelini. Mayor Buccellato requested a roll call vote. A roll call vote was taken.

Yes: Councilman Urbano
Councilwoman Gould
Councilwoman Clifton

Motion passed.

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**RESOLUTION 14-11-19
PARK AVENUE SANITARY SEWER REHABILITATION
MAZZARA TRUCKING & EXCAVATION CORPORATION
AUTHORIZING CHANGE ORDER NO. 2 AND FINAL**

***WHEREAS,** T&M Associates has informed the Council that Bid Items 6, 7, 8, 9, 10, 11, 12, 13 and 14 have been adjusted to reflect as-built conditions to the Park Avenue Sanitary Sewer Rehabilitation Contract for a total reduction of Six Thousand Seven Hundred Fifty Four Dollars and No Cents (\$6,754.00); and*

***WHEREAS,** T&M Associates has informed the Council that Bid Item 3 has been adjusted to reflect as-built conditions to the Park Avenue Sanitary Sewer Rehabilitation Contract for a total increase of One Hundred Dollars and No Cents (\$100.00).*

***NOW, THEREFORE, BE IT RESOLVED** by the Council of the Borough of Matawan, based upon the recommendations of Robert Keady, T&M Associates, that they hereby authorize Change Order No. 2 and Final for the Park Avenue Sanitary Sewer Rehabilitation, a Net Change This Change Order of an overall reduction in the amount of Six Thousand Six Hundred Fifty Four Dollars and No Cents (\$6,654.00).*

***BE IT FURTHER RESOLVED** the Mayor of the Borough of Matawan is hereby authorized to execute the attached contract modification proposal and acceptance.*

***BE IT FURTHER RESOLVED** that a true certified copy of this Resolution shall be forwarded to the following Borough of Matawan Departments: Administration, Finance, Public Works, Clerk as well as the Borough Engineer and Mazzara Trucking & Excavation Corporation.*

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T&M ASSOCIATES
CONSULTING & MUNICIPAL ENGINEERS
ELEVEN TINDALL ROAD
MIDDLETOWN, NEW JERSEY 07748

SHEET NO. 1 OF 2
PROJECT NO. MATN-02770

CHANGE ORDER NO. 2 and FINAL

DATE: September 23, 2014

PROJECT: Park Avenue Sanitary Sewer Rehabilitation

OWNER: Borough of Matawan

CONTRACTOR: Mazzara Trucking & Excavation Corp.

DESCRIPTION OF CHANGE:

REDUCTIONS:

Bid items 6, 7, 8, 9, 10, 11, 12, 13 and 14 have been adjusted to reflect as-built conditions.

EXTRA:

Bid item 3 has been adjusted to reflect as-built conditions.

SUPPLEMENTARY:

APPROVAL RECOMMENDED:

ROBERT R. KEADY, JR., P.E., C.M.E.

ACCEPTED:

CONTRACTOR:
Mazzara Trucking & Excavation Corp.

OWNER'S APPROVALS:

Mayor Paul Buccellato
Borough of Matawan

NOTE: All work to be done
according to Contract
Specifications.

SEE ATTACHED DETAIL	ADDITIONAL	REDUCTION
A. TOTAL REDUCTIONS THIS C.O.	XXXXXXXXXX	\$6,754.00
B. TOTAL EXTRAS THIS C.O.	\$100.00	XXXXXXXXXX
C. TOTAL SUPPLEMENTARY THIS C.O.	\$0.00	XXXXXXXXXX
TOTALS THIS C.O.	\$100.00	\$6,754.00
NET CHANGE THIS CHANGE ORDER		\$6,654.00
PREVIOUS CHANGE ORDERS	\$6,500.00	\$0.00
TOTAL CHANGE ORDERS TO DATE	\$6,600.00	\$6,754.00
NET CHANGE IN CONTRACT		\$154.00

ORIGINAL CONTRACT BID PRICE	\$168,328.00
CHANGE ORDERS TO DATE	-\$154.00
REVISED CONTRACT PRICE	\$168,174.00

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CHANGE ORDER NO. 2 and FINAL

SHEET NO. 2 OF 2
PROJECT NO. MATN-02770

PROJECT: Park Avenue Sanitary Sewer Rehabilitation

OWNER: Borough of Matawan

CONTRACTOR: Mazzara Trucking & Excavation Corp.

	ITEM NO.	DESCRIPTION	QUANTITY	UNIT	PRICE	AMOUNT
REDUCTIONS	6	Cured-In-Place Pipe Lining, 10" Sanitary Sewer	20.00	LF	\$66.00	\$1,320.00
	7	Lateral Reconnection	2.00	UN	\$500.00	\$1,000.00
	8	10" SDR 35 PVC	31.00	LF	\$75.00	\$2,325.00
	9	Lateral House Connection	1.00	UN	\$200.00	\$200.00
	10	Branch Connection	1.00	UN	\$200.00	\$200.00
	11	Bedding	23.00	CY	\$33.00	\$759.00
	12	Concrete Encasement (If & Where Directed)	2.00	CY	\$125.00	\$250.00
	13	CCTV Inspection	20.00	LF	\$5.00	\$100.00
	14	Borrow Excavation (If & Where Directed)	120.00	CY	\$5.00	\$600.00
						\$0.00
						\$0.00
						\$0.00
						\$0.00
						\$0.00

A. TOTAL REDUCTIONS

\$6,754.00

EXTRA	3	Utility Test Pits (If & Where Directed)	10.00	CY	\$10.00	\$100.00

B. TOTAL EXTRA

\$100.00

SUPPLEMENTARY						\$0.00
						\$0.00
						\$0.00
						\$0.00
						\$0.00
						\$0.00
						\$0.00
						\$0.00
						\$0.00
						\$0.00
						\$0.00
						\$0.00
						\$0.00
						\$0.00

C. TOTAL SUPPLEMENTARY

\$0.00

Mayor Buccellato read by title Resolution 14-11-20: Resolution of the Borough of Matawan Directing the Undertaking of a Continuing Disclosure Review and Authorizing Participation in the Municipalities Continuing Disclosure Cooperation Initiative of the Division of Enforcement of the US Securities and Exchange Commission. Mayor Buccellato requested a motion. Councilwoman Clifton made the motion, seconded by Councilwoman Gould. Mayor Buccellato requested a roll call vote. A roll call vote was taken.

Yes: Councilman Urbano
Councilwoman Gould
Councilwoman Clifton

Motion passed.

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RESOLUTION 14-11-20

RESOLUTION OF THE BOROUGH OF MATAWAN DIRECTING THE UNDERTAKING OF A CONTINUING DISCLOSURE REVIEW AND AUTHORIZING PARTICIPATION IN THE MUNICIPALITIES CONTINUING DISCLOSURE COOPERATION INITIATIVE OF THE DIVISION OF ENFORCEMENT OF THE U.S. SECURITIES AND EXCHANGE COMMISSION

WHEREAS, the Borough of Matawan (the “Governmental Entity”) has entered into continuing disclosure agreement(s) in connection with certain of its prior bond and/or note issuance(s) (the “Prior Issuances”), agreeing to file certain financial information and operating data and/or certain enumerated event notices with the former nationally recognized municipal securities information repositories or the Municipal Securities Rulemaking Board (the “MSRB”) pursuant to the provisions of Rule 15c2-12 of the Securities Exchange Act of 1934, as amended (the “Rule”); and

WHEREAS, the Governmental Entity has made certain representations regarding its continuing disclosures in bond and note offering documents in connection with its Prior Issuances; and

WHEREAS, in response to widespread concerns that many municipal issuers have not been complying with their obligations to file continuing disclosure documents under the Rule, and furthermore have made false representations concerning compliance in bond and note offering documents, the Division of Enforcement (the “Division”) of the U.S. Securities and Exchange Commission (the “Commission”) has set forth its Municipalities Continuing Disclosure Cooperation Initiative (the “MCDC Initiative”), attached hereto as Exhibit A, whereby the Commission will recommend favorable settlement terms to municipal issuers involved in the offer or sale of municipal securities, as well as underwriters of such offerings, if they self-report to the Division possible violations involving materially inaccurate statements in bond and note offering documents relating to prior compliance with continuing disclosure obligations pursuant to the Rule; and

WHEREAS, pursuant the Local Finance Notice 2014-9, attached hereto as Exhibit B, the Director of the Local Finance Board, Division of Local Government Services of the Department of Community Affairs of the State of New Jersey, has recommended the undertaking of a Review (as hereinafter defined) by all municipal issuers and participation in the MCDC Initiative, where appropriate, as determined by the facts of each Review (the “LFB Recommendation”);

NOW, THEREFORE, IN CONNECTION WITH THE LFB RECOMMENDATION, BE IT RESOLVED BY THE GOVERNMENTAL ENTITY, as follows:

Section 1. The Governmental Entity, through its Chief Financial Officer or through the engagement of a third-party disclosure-dissemination agent, namely, NW Financial Group, LLC, is hereby directed to conduct a continuing disclosure review of its prior continuing disclosure undertakings (the “Review”), and the Governmental Entity hereby ratifies any such previously conducted Review. Such Review shall include, but is not limited to, a historical review of the Governmental Entity’s continuing disclosure obligations and filings in connection with its Prior Issuances that are presently outstanding and which are no longer outstanding but, as of the date five years prior to the date of submission of the Questionnaire (as hereinafter defined), were outstanding; and the undertaking, at any time, of any applicable remedial filings with the MSRB deemed necessary for compliance with its continuing disclosure obligations.

Section 2. The Governmental Entity, through its Chief Financial Officer, is hereby authorized to participate in the MCDC Initiative, if in the discretion of the Chief Financial Officer after consultation with Governmental Entity officials, it is determined that the Governmental Entity may have made materially inaccurate statements in its bond and note offering documents relating to prior compliance with continuing disclosure obligations pursuant to the Rule in connection with its Prior Issuances issued during the period beginning five years prior to the date of submission of the Questionnaire.

Section 3. The Chief Financial Officer of the Governmental Entity is hereby authorized to execute and deliver any and all documents and instruments, including the Municipalities Continuing Disclosure Cooperation Initiative Questionnaire for Self-Reporting Entities contained in the MCDC Initiative (the “Questionnaire”), and to do and cause to be done any and all acts and things necessary or proper for participating in the MCDC Initiative and all related transactions, including the Review, contemplated by this resolution.

Section 4. All resolutions or proceedings, or parts thereof, in conflict with the provisions of this resolution are to the extent of such conflict hereby repealed.

Section 5. This resolution shall become effective in accordance with applicable law.

RECORDED VOTE:

AYE
Councilwoman Clifton
Councilwoman Gould
Councilman Urbano

NO

ABSTAIN

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ABSENT

Councilwoman Angelini

Councilwoman Daly

Councilman Fitzsimmons

EXHIBIT A



**U.S. Securities and
Exchange Commission**

Municipalities Continuing Disclosure Cooperation Initiative

Division of Enforcement

U.S. Securities and Exchange Commission

I. Introduction

The Municipalities Continuing Disclosure Cooperation Initiative (the "MCDC Initiative") is intended to address potentially widespread violations of the federal securities laws by municipal issuers and underwriters of municipal securities in connection with certain representations about continuing disclosures in bond offering documents.

As described below, under the MCDC Initiative, the Division of Enforcement (the "Division") of the U.S. Securities and Exchange Commission (the "Commission") will recommend favorable settlement terms to issuers and obligated persons involved in the offer or sale of municipal securities (collectively, "issuers") as well as underwriters of such offerings if they self-report to the Division possible violations involving materially inaccurate statements relating to prior compliance with the continuing disclosure obligations specified in Rule 15c2-12 under the Securities Exchange Act of 1934 (the "Exchange Act").¹

II. Background

Rule 15c2-12 generally prohibits any underwriter from purchasing or selling municipal securities unless the issuer has committed to providing continuing disclosure regarding the security and issuer, including information about its financial condition and operating data.² Rule 15c2-12 also generally requires that any final official statement prepared in connection with a primary offering of municipal securities contain a description of any instances in the previous five years in which the issuer failed to comply, in all material respects, with any previous commitment to provide such continuing disclosure.

The Commission may file enforcement actions under either Section 17(a) of the Securities Act of 1933 (the "Securities Act"), and/or Section 10(b) of the Exchange Act against issuers for inaccurately stating in final official statements that they have substantially complied with their prior continuing disclosure obligations. In such instances, underwriters for these bond offerings may also have violated the anti-fraud provisions to the extent they failed to exercise adequate due diligence in determining whether issuers have complied with such obligations, and as a result, failed to form a reasonable basis for believing the truthfulness of a key representation in the issuer's official statement. For instance, on July 29, 2013, the Commission charged a school

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district in Indiana and its underwriter with falsely stating to bond investors that the school district had been properly providing annual financial information and notices required as part of its prior bond offerings.³ Without admitting or denying the Commission's findings, the school district and underwriter each consented to, among other things, an order to cease and desist from committing or causing any violations of Section 10(b) of the Exchange Act and Rule 10b-5. The underwriter also agreed to pay disgorgement and prejudgment interest of \$279,446 as well as a penalty of \$300,000.

The Commission has in the past emphasized that the likelihood that an issuer will abide by its continuing disclosure obligations is critical to any evaluation of its covenants. An underwriter's obligation to have a reasonable basis to believe that the key representations in a final official statement are true and accurate extends to an issuer's representations concerning past compliance with disclosure obligations. Indeed, this provision of Rule 15c2-12 was specifically intended to serve as an incentive for issuers to comply with their undertakings to provide disclosures in the secondary market for municipal securities, and also assists underwriters and others in assessing the reliability of the issuer's disclosure representations. Moreover, the Commission has in the past stated that it believes that it is doubtful that an underwriter could form a reasonable basis for relying on the accuracy or completeness of an issuer's ongoing disclosure representations without the underwriter affirmatively inquiring as to that filing history, and the underwriter may not rely solely on a written certification from an issuer that it has provided all filings or notices.⁴

Based on available information, and as highlighted in the Commission's August 2012 Municipal Market Report, there is significant concern that many issuers have not been complying with their obligation to file continuing disclosure documents and that federal securities law violations involving false statements concerning such compliance may be widespread.

III. The MCDC Initiative

A. Who Should Consider Self-Reporting to the Division?

Issuers who may have made materially inaccurate statements in a final official statement regarding their prior compliance with their continuing obligations as described in Rule 15c2-12 should consider self-reporting to the Division to take advantage of the MCDC Initiative.

Underwriters of offerings in which the final official statement contains materially inaccurate statements regarding an issuer's prior compliance with continuing disclosure obligations should also consider self reporting under the MCDC Initiative. Such underwriters may include the lead underwriter In an underwriting syndicate of such offerings or the sole underwriter In such offerings, and Includes both competitive and negotiated underwritings.

Issuers or underwriters that have already been contacted by the Division as of the date of this announcement regarding possible inaccurate statements as to past compliance with continuing disclosure obligations, but against whom no enforcement action has yet been taken, may be eligible for the MCDC Initiative and should contact the Enforcement staff to discuss eligibility.

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B. When and What Must Issuers and Underwriters Self Report?

To be eligible for the MCDC Initiative, an issuer or underwriter must self-report by accurately completing the attached questionnaire and submitting it within the following applicable time periods:

- For underwriters, beginning March 10, 2014 and ending at 12:00 a.m. EST on September 10, 2014; and
- For issuers, beginning March 10, 2014 and ending at 5:00 p.m. EST on December 1, 2014.

Information required by the questionnaire includes:

- identification and contact information of the self-reporting entity;
- information regarding the municipal securities offerings containing the potentially inaccurate statements;
- identities of the lead underwriter, municipal advisor, bond counsel, underwriter's counsel and disclosure counsel, if any, and the primary contact person at each entity, for each such offering;
- any facts that the self-reporting entity would like to provide to assist the staff in understanding the circumstances that may have led to the potentially inaccurate statement(s); and
- a statement that the self-reporting entity intends to consent to the applicable settlement terms under the MCDC Initiative.

Submissions may be made by email to MCDCsubmissions@sec.gov, by fax to (301) 847-4713 or by mail to MCDC Initiative, U.S. Securities and Exchange Commission, Boston Regional Office, 33 Arch Street, Boston, MA 02110.

C. Standardized Settlement Terms the Division Will Recommend

To the extent an entity meets the requirements of the MCDC Initiative and the Division decides to recommend enforcement action against the entity ("eligible issuer" or "eligible underwriter"), the Division will recommend that the Commission accept a settlement which includes the terms described below.⁵

1. Types of Proceedings and Nature of Charges

For eligible issuers, the Division will recommend that the Commission accept a settlement pursuant to which the issuer consents to the institution of a cease and desist proceeding under Section 8A of the Securities Act for violation(s) of Section 17(a)(2) of the Securities Act.⁶ The Division will recommend a settlement in which the issuer neither admits nor denies the findings of the Commission.

For eligible underwriters, the Division will recommend that the Commission accept a settlement pursuant to which the underwriter consents to the institution of a cease and desist proceeding under Section 8A of the Securities Act and administrative proceedings under Section 15(b) of the Exchange Act for violation(s) of Section 17(a)(2) of the Securities Act. The Division will recommend a settlement in which the underwriter neither admits nor denies the findings of the Commission.

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2. Undertakings

For eligible issuers, the settlement to be recommended by the Division must include undertakings by the issuers. Specifically, as part of the settlement, the issuer must undertake to:

- establish appropriate policies and procedures and training regarding continuing disclosure obligations within 180 days of the institution of the proceedings;
- comply with existing continuing disclosure undertakings, including updating past delinquent filings within 180 days of the institution of the proceedings;
- cooperate with any subsequent investigation by the Division regarding the false statement(s), including the roles of individuals and/or other parties involved;
- disclose in a clear and conspicuous fashion the settlement terms in any final official statement for an offering by the issuer within five years of the date of institution of the proceedings; and
- provide the Commission staff with a compliance certification regarding the applicable undertakings by the issuer on the one year anniversary of the date of institution of the proceedings.

For eligible underwriters, the settlement to be recommended by the Division must include undertakings by the underwriters. Specifically, as part of the settlement, the underwriter must undertake to:

- retain an independent consultant, not unacceptable to the Commission staff, to conduct a compliance review and, within 180 days of the institution of proceedings, provide recommendations to the underwriter regarding the underwriter's municipal underwriting due diligence process and procedures;
- within 90 days of the independent consultant's recommendations, take reasonable steps to enact such recommendations; provided that the underwriter make seek approval from the Commission staff to not adopt recommendations that the underwriter can demonstrate to be unduly burdensome;
- cooperate with any subsequent investigation by the Division regarding the false statement(s), including the roles of individuals and/or other parties involved; and
- provide the Commission staff with a compliance certifications regarding the applicable undertakings by the Underwriter on the one year anniversary of the date of institution of the proceedings.

3. Civil Penalties

For eligible issuers, the Division will recommend that the Commission accept a settlement in which there is no payment of any civil penalty by the issuer.

For eligible underwriters, the Division will recommend that the Commission accept a settlement in which the underwriter consents to an order requiring payment of a civil penalty as described below:

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- For offerings of \$30 million or less, the underwriter will be required to pay a civil penalty of \$20,000 per offering containing a materially false statement;
- For offerings of more than \$30 million, the underwriter will be required to pay a civil penalty of \$60,000 per offering containing a materially false statement;
- However, no underwriter will be required to pay a total amount of civil penalties under the MCDC Initiative.

D. No Assurances Offered with Respect to Individual Liability

The MCDC Initiative covers only eligible issuers and underwriters. The Division provides no assurance that individuals associated with those entities, such as municipal officials and employees of underwriting firms, will be offered similar terms if they have engaged in violations of the federal securities laws. The Division may recommend enforcement action against such individuals and may seek remedies beyond those available through the MCDC Initiative. Assessing whether to recommend enforcement action against an individual for violations of the federal securities laws necessarily involves a case-by-case assessment of specific facts and circumstances, including evidence regarding the level of intent and other factors such as cooperation by the individual.

E. No Assurances for Entities That Do Not Take Advantage of MCDC Initiative

For issuers and underwriters that would be eligible for the terms of the MCDC initiative but that do not self-report pursuant to the terms of the MCDC Initiative, the Division offers no assurances that it will recommend the above terms in any subsequent enforcement recommendation. As noted above, assessing whether to recommend enforcement action necessarily involves a case-by-case assessment of specific facts and circumstances, but entities are cautioned that enforcement actions outside of the MCDC initiative could result in the Division or the Commission seeking remedies beyond those described in the initiative. For issuers, the Division will likely recommend and seek financial sanctions. For underwriters, the Division will likely recommend and seek financial sanctions in amounts greater than those available pursuant to the MCDC Initiative.

Questions regarding the MCDC Initiative may be directed to MCDCinquiries@sec.gov.

¹ Recommendations by the Division to the Commission are subject to approval by the Commission.

² The issuers' agreement to make such disclosures is memorialized in a written undertaking frequently called a Continuing Disclosure Agreement. The Continuing Disclosure Agreement requires that issuer to file annual financial information and notices of certain material events with the Electronic Municipal Market Access, or EMMA, an electronic information repository system maintained by the Municipal Securities Rulemaking Board (MSRB), which is accessible to all investors on the internet.

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³ *In the Matter of West Clark Community Schools*, AP File No. 3-15391 (July 29, 2013); *In the Matter of City Securities Corporation and Randy G. Ruhl*, AP File No. 3-15390 (July 29, 2013).

⁴ See "Municipal Securities Disclosure," Securities Exchange Act Release No. 34961 (November 10, 1994), 59 FR 59590, *supra* notes 50-54 (November 17, 1994). See also "Amendments to Municipal Securities Disclosure," Securities Exchange Act Release No. 34-62184A (May 26, 2010), 75 FR 331100, *supra* n. 348-362 (June 10, 2010).

⁵ The standardized settlement terms of the MCDC Initiative are only applicable to inaccurate statements concerning compliance with continuing disclosure obligations. The MCDC Initiative and the standardized settlement terms are not applicable to other material misstatements in final official statements or related communications or other misconduct. Any other potential misconduct is subject to investigation and separate enforcement action, if appropriate. If enforcement action is taken, entities may be subject to additional remedies for that misconduct, including additional financial sanctions.

⁶ Violations of Section 17(a)(2) require a finding of negligent conduct.

Modified: July 31, 2014

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**U.S. SECURITIES AND EXCHANGE COMMISSION
DIVISION OF ENFORCEMENT**

**MUNICIPALITIES CONTINUING DISCLOSURE COOPERATION INITIATIVE
QUESTIONNAIRE FOR SELF-REPORTING ENTITIES**

NOTE: The information being requested in this Questionnaire is subject to the Commission's routine uses. A list of those uses is contained in SEC Form 1662, which also contains other important information.

1. Please provide the official name of the entity that is self-reporting ("Self-Reporting Entity") pursuant to the MCDC Initiative along with contact information for the Self-Reporting Entity:

Individual Contact Name:
Individual Contact Title:
Individual Contact telephone:
Individual Contact Fax number:
Individual Contact email address:

Full Legal Name of Self-Reporting Entity:
Mailing Address (number and street):
Mailing Address (city):
Mailing Address (state): Select a state...
Mailing Address (zip):

2. Please identify the municipal bond offering(s) (including name of Issuer and/or Obligor, date of offering and CUSIP number) with Official Statements that may contain a materially inaccurate certification on compliance regarding prior continuing disclosure obligations (for each additional offering, attach an additional sheet or separate schedule):

State: Select a state...
Full Name of Issuing Entity:
Full Legal Name of Obligor (if any):
Full Name of Security Issue:
Initial Principal Amount of Bond Issuance:
Date of Offering:
Date of final Official Statement (format MMDDYYYY):
Nine Character CUSIP number of last maturity:

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3. Please describe the role of the Self-Reporting Entity in connection with the municipal bond offerings identified in Item 2 above (select Issuer, Obligor or Underwriter):
- ☐ Issuer
☐ Obligor
☐ Underwriter
4. Please identify the lead underwriter, municipal advisor, bond counsel, underwriter's counsel and disclosure counsel, if any, and the primary contact person at each entity, for each offering identified in Item 2 above (attach additional sheets if necessary):
- Senior Managing Underwriting Firm:
Primary Individual Contact at Underwriter:
- Financial Advisor:
Primary Individual Contact at Financial Advisor:
- Bond Counsel Firm:
Primary Individual Contact at Bond Counsel:
- Law Firm Serving as Underwriter's Counsel:
Primary Individual Contact at Underwriter's Counsel:
- Law Firm Serving as Disclosure Counsel:
Primary Individual Contact at Disclosure Counsel:
5. Please include any facts that the Self-Reporting Entity would like to provide to assist the staff of the Division of Enforcement in understanding the circumstances that may have led to the potentially inaccurate statements (attach additional sheets if necessary):

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On behalf of [Name of Self-Reporting Entity]
I hereby certify that the Self-Reporting Entity intends to consent to the applicable
settlement terms under the MCDC Initiative.

By: _____

Name of Duly Authorized Signer:
Title:

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EXHIBIT B



LFN 2014-9

July 23, 2014

Local Finance Notice

Chris Christie
Governor

Kim Guadagno
Lt. Governor

Richard E. Constable, III
Commissioner

Thomas H. Neff
Director

Contact Information

Director's Office
V. 609.292.6613
F. 609.292.9073

Local Government Research
V. 609.292.6110
F. 609.292.9073

**Financial Regulation
and Assistance**
V. 609.292.4806
F. 609.984.7388

Local Finance Board
V. 609.292.0479
F. 609.633.6243

Local Management Services
V. 609.292.7842
F. 609.633.6243

Authority Regulation
V. 609.984.0132
F. 609.984.7388

Mail and Delivery
101 South Broad St.
PO Box 803
Trenton, New Jersey
08625-0803

Web:
www.nj.gov/divisions/dca/dlgs
E-mail: dlgs@dca.state.nj.us

Distribution

Chief Financial Officers
Municipal Clerks
Freeholder Board Clerks
Authority Officials
Auditors

Secondary Bond Market Continuing Disclosure Commitments

This Notice is intended to give fair warning to local government officials, including Certified Municipal Finance Officers and comparable staff of authorities and other local governments, that there will be consequences for failing to have identified past noncompliance (where applicable) with continuing financial disclosure requirements related to outstanding bonds and other securities and determining by September 10, 2014 whether to take advantage of a compliance initiative offered by the Securities Exchange Commission's (SEC). While this notice is important for all local governments that have outstanding bonds, bond anticipation notes, and other securities, it is critically important where local governments anticipate a need to access financial markets in the near future - as with the need to "roll over" Bond Anticipation Notes or to issue bonds.

Continuing disclosure requirements are indirectly required pursuant to federal law. The CFO, or another local official, was generally required in one or more documents authorizing the issuance of debt (commonly called "Continuing Disclosure Agreements") to annually, or more frequently, publicly disclose certain information. Consequences of failing to live up to requirements will likely include future difficulty accessing credit markets. Consequences could include, among other things: (1) enforcement actions being brought by the SEC that will result in more severe penalties otherwise available pursuant to "the SEC's "Municipalities Continuing Disclosure Cooperation Initiative" (see below for discussion); (2) denial or deferral of applications made to the Local Finance Board or Director of the Division for various approvals; (3) actions against State licensures in the event of fraudulent attestations of compliance; and/or (4) decreased scores on future "Best Practices Questionnaires" (which will contain questions as to past compliance) that could trigger a withholding of a portion of State Aid.

It is important that you read this notice in its entirety and consult your public finance professionals so you understand your continuing disclosure obligations and what must be done to achieve compliance.

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Local government access to capital is critical for advancing needed local infrastructure projects and meeting local cash flow needs. As a condition of providing access to capital in the form of debt, the financial community - at the time of buying debt and while debt remains outstanding - expects to be kept abreast of key financial information that could impact the value of securities in the secondary market. Legally, local governments have an obligation to provide certain information. They are obligated under federal law to issue certain information at the time of issuing new debt, and they are frequently contractually obligated to continue providing certain information while their debt remains outstanding.

Recently, the SEC and the financial community have focused attention on what is alleged to be a widespread failure of local government issuers across the nation to meet their continuing disclosure obligations. They maintain that local government issuers of debt frequently fail to meet their continuing disclosure obligations and misrepresent (sometimes innocently or inadvertently and other times fraudulently) their past compliance when issuing new debt.

Earlier this year, the SEC adopted a program to encourage local government issuers to self-identify past noncompliance and improve timely continuing disclosure in the future. Their program, known as the "Municipalities Continuing Disclosure Cooperation Initiative" essentially establishes lesser enforcement actions provided local government issuers (and others) self-identify past noncompliance and agree to a plan designed to prevent future noncompliance. You can read more about this program by visiting: <http://www.sec.gov/divisions/enforce/municipalities-continuing-disclosure-cooperation-initiative.shtml>). It is strongly recommended that local government officials proactively take steps to self-identify their own levels of compliance with Continuing Disclosure Agreements if they have outstanding debt and consult their public finance officials during this process to, among other things, determine if it is advisable to participate in the SEC's program.

The private marketplace is also taking steps to improve disclosure by more closely reviewing past compliance and, as appropriate, refraining from underwriting or buying new debt unless compliance has been achieved. It is critically important that local governments anticipating a need to access financial markets conduct a self-assessment of past continuing disclosure compliance and correct deficiencies. Failure to do so could bar, or delay, access to capital markets.

As part of your self-assessment, it is recommended that you first identify your continuing disclosure contractual obligations with respect to past issuances of debt while it remained (or remains) outstanding. These obligations generally include filing audits, budgets, and certain operating data with various depositories.

Continuing Disclosure Agreements generally specify what information must be filed and where it must be filed. It is critically important that each local government understand the commitments it has made and live up to them. However, the Division recommends, as a best practice, that local governments with continuing disclosure requirements file the following information through the Municipal Securities Rulemaking Board's Electronic Municipal Marketplace Access (EMMA) website (www.emma.msrb.org) in addition to any information they had previously agreed to provide:

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- a) As soon as available: The issuer's Annual Financial Statement -- or a variation thereof where an Annual Financial Statement is not statutorily required; and
- b) As soon as available: The Issuer's Audited Financial Statements; and
- c) As soon as available: The Issuer's adopted budgets; and
- d) Within 180 days of the end of the fiscal year: Annual Operating Data, consisting of:
 - (i) Debt Statistics
 - (ii) Property Tax Information and tax statistics where the issuer relies on property tax collections as a major source of revenue;
 - Net Assessed Valuation
 - Real Property Classifications
 - Ratio of Assessed Valuation to True Value
 - Percentage of Collection
 - Delinquent Tax and Tax Title Lien Information
 - Property Acquired By Tax Title Lien Liquidation
 - Tax Rates
 - Tax Levies
 - Largest Taxpayers
 - (iii) Other major revenue data and statistics where the issuer relies on revenues other than property tax collections;
 - Sewer and water billings;
 - Parking rents and collections;
 - Etc.
 - (iv) Capital Budget
 - (v) New Construction Permits
- e) Within 10 business days of the occurrence of any material events consisting of the following:
 - (i) Principal and interest payment delinquencies;
 - (ii) Non-payment related defaults, if material;
 - (iii) Unscheduled draws on debt service reserves reflecting financial difficulties;
 - (iv) Unscheduled draws on credit enhancements reflecting financial difficulties;
 - (v) Substitution of credit or liquidity providers, or their failure to perform;
 - (vi) 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;
 - (vii) Modifications to rights of security holders, if material;
 - (viii) Bond calls, if material, and tender offers;
 - (ix) Defeasances;
 - (x) Release, substitution, or sale of property securing repayment of the Securities, if material;
 - (xi) Rating changes;

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- (xii) Bankruptcy, insolvency, receivership or similar event of the obligated person;
- (xiii) 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
- (xiv) Appointment of a successor or additional trustee or the change of name of a trustee, if material.

- f) Any and all additional or other information or documents required by the specific continuing disclosure obligations of such Issuer, for any particular series of Securities outstanding.

You should also ensure that past official statements -- or similar documents issued with respect to new issuances of debt -- have accurately reported your past compliance with continuing disclosure requirements.

While not required, the Chief Financial Officer is encouraged to seek the assistance of an experienced professional to assist or undertake such self-assessment.

As a final matter, the Division will be drafting a proposed Local Finance Notice -- or other appropriate action -- to require: (1) CFOs to attest as part of budget submissions to the Division that appropriate steps are being taken to ensure compliance with continuing disclosure requirements; and (2) auditors to treat non-compliance with continuing disclosure requirements as an instance of non-compliance with prevailing laws, statutes, regulations, contracts and agreements that is required to be reported under *Government Auditing Standards*.

Approved: Thomas H. Neff, Director

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Mayor Buccellato read by title Resolution 14-11-21: Authorizing a 2014 Stipend for Part-Time Recreation Director Deirdre Ring. Mayor Buccellato requested a motion. Councilwoman Clifton made the motion, seconded by Councilman Urbano. Mayor Buccellato requested a roll call vote. A roll call vote was taken.

Yes: Councilman Urbano
Councilwoman Gould
Councilwoman Clifton

Motion passed.

**RESOLUTION 14-11-21
AUTHORIZING A 2014 STIPEND FOR
PART-TIME RECREATION DIRECTOR
DEIRDRE RING**

WHEREAS, Deirdre Ring is the Part Time Recreation Director of the Borough of Matawan and has in the course of her duties in 2014 been engaged in additional services and administered activities beyond the scope of her usual recreational duties such as public events of a municipal wide scope that entails the development and enhancement of activities that benefit our business community as well as public good, at times over weekends and holidays; and

WHEREAS, these are funds that are reserved in the Parks and Recreation budget for the purpose for extra activities.

NOW, THEREFORE, BE IT RESOLVED by the Council of the Borough of Matawan that Deirdre Ring, Recreation Director, shall be given a stipend of \$1,000.00 for calendar year 2014 as and for in addition to her regular salary, subject to the Certification as to Available Funding by the Chief Financial Officer.

BE IT FURTHER RESOLVED that a true certified copy of this Resolution shall be forwarded to the following Borough of Matawan Departments: Administration, Clerk, Finance, Payroll Officer as well as Deirdre Ring.

CERTIFICATION AS TO AVAILABLE FUNDING

I, Monica Antista, Chief Financial Officer of the Borough of Matawan, do hereby certify that as of the date of this certification funds are available from the 4-01-28-370-100 Recreation Department's Budget (Salary & Wages) of the Borough of Matawan.

This certification is based solely on the information encumbered into the financial records of the borough by the appropriate using division as of this date and relies on the completeness of financial records.

Chief Financial Officer

(Signature on File)

Monica Antista, CMFO

Dated: November 17, 2014

Mayor Buccellato read by title Resolution 14-11-22: Authorizing the Hiring of Peter S. George, III as a Full-Time Field Technician With the Borough of Matawan Department of Public Works. Mayor Buccellato requested a motion. Councilman Urbano made the motion, seconded by Councilwoman Clifton. Mayor Buccellato requested a roll call vote. A roll call vote was taken.

Yes: Councilman Urbano
Councilwoman Gould
Councilwoman Clifton

Motion passed.

**RESOLUTION 14-11-22
AUTHORIZING THE HIRING OF PETER S. GEORGE, III
AS A FULL-TIME FIELD TECHNICIAN WITH THE
BOROUGH OF MATAWAN DEPARTMENT OF PUBLIC WORKS**

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WHEREAS, the Mayor and Council has been advised by the Borough Administrator and Department of Public Works Superintendent that there exists the need for an additional full-time Field Technician within the Borough of Matawan.

NOW, THEREFORE, BE IT RESOLVED by the Council of the Borough of Matawan authorizes the hiring of Peter S. George, III as an additional full-time Field Technician for the Department of Public Works (Roads/Water Sewer), effective no sooner than December 1, 2014 at a prorated salary of Thirty Seven Thousand Six Hundred Four Dollars and Thirty Five Cents (\$37,604.35) pursuant to the provisions of the Contract between the Borough of Matawan and the International Brotherhood of Electrical Workers (IBEW) Local 400 for the year January 1, 2014.

BE IT FURTHER RESOLVED said employment is contingent upon pending favorable outcome of his physical and background examination.

BE IT FURTHER RESOLVED that a true certified copy of this Resolution shall be forwarded to the following Borough of Matawan Departments: Administration, Clerk, Finance, Public Works, Payroll as well as Peter S. George, III.

CERTIFICATION AS TO AVAILABLE FUNDING

I, Monica Antista, Chief Financial Officer of the Borough of Matawan do hereby certify that as of the date of this certification funds are available from the 4-01-26-290-180 Budget of the Borough of Matawan to Peter S. George, III for the Borough of Matawan in an amount not to exceed Three Thousand One Hundred Thirty Three Dollars and Seventy Cents (\$3,133.70).

This certification is based solely on the information encumbered into the financial records of the borough by the appropriate using division as of this date and relies on the completeness of financial records.

Chief Financial Officer

(Signature on File)

Monica Antista, CMFO

Dated: November 17, 2014

Mayor Buccellato read by title Resolution 14-11-23: Authorizing the Hiring of Chad Peterson as a Full-Time Field Technician With the Borough of Matawan Department of Public Works. Mayor Buccellato requested a motion. Councilman Urbano made the motion, seconded by Councilwoman Clifton. Mayor Buccellato requested a roll call vote. A roll call vote was taken.

Yes: Councilman Urbano
Councilwoman Gould
Councilwoman Clifton

Motion passed.

**RESOLUTION 14-11-23
AUTHORIZING THE HIRING OF CHAD PETERSON
AS A FULL-TIME FIELD TECHNICIAN WITH THE
BOROUGH OF MATAWAN DEPARTMENT OF PUBLIC WORKS**

WHEREAS, the Mayor and Council has been advised by the Borough Administrator and Department of Public Works Superintendent that there exists the need for an additional full-time Field Technician within the Borough of Matawan; and

NOW, THEREFORE, BE IT RESOLVED by the Council of the Borough of Matawan authorizes the hiring of Chad Peterson as an additional full-time Field Technician for the Department of Public Works (Roads/Water Sewer), effective no sooner than December 1, 2014 at a prorated salary of Thirty Seven Thousand Six Hundred Four Dollars and Thirty Five Cents (\$37,604.35) per annum pursuant to the provisions of the Contract between the Borough of Matawan and the International Brotherhood of Electrical Workers (IBEW) Local 400 for the year January 1, 2014.

BE IT FURTHER RESOLVED said employment is contingent upon pending favorable outcome of his physical and background examination.

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***BE IT FURTHER RESOLVED** that a true certified copy of this Resolution shall be forwarded to the following Borough of Matawan Departments: Administration, Clerk, Finance, Public Works, Payroll as well as Chad Peterson.*

CERTIFICATION AS TO AVAILABLE FUNDING

I, Monica Antista, Chief Financial Officer of the Borough of Matawan do hereby certify that as of the date of this certification funds are available from the 4-09-55-500-100 Budget of the Borough of Matawan to Chad Peterson for the Borough of Matawan in an amount not to exceed Three Thousand One Hundred Thirty Three Dollars and Seventy Cents (\$3,133.70).

This certification is based solely on the information encumbered into the financial records of the borough by the appropriate using division as of this date and relies on the completeness of financial records.

Chief Financial Officer

(Signature on File)

Monica Antista, CMFO

Dated: November 17, 2014

Mayor Buccellato read by title Resolution 14-11-24: Authorizing the Transfer of Funds From Current and Utility Accounts in the 2014 Budget. Mayor Buccellato requested a motion. Councilwoman Clifton made the motion, seconded by Councilwoman Gould. Mayor Buccellato requested a roll call vote. A roll call vote was taken.

Yes: Councilman Urbano
Councilwoman Gould
Councilwoman Clifton

Motion passed.

**RESOLUTION 14-11-24
AUTHORIZING THE TRANSFER OF FUNDS FROM
CURRENT AND UTILITY ACCOUNTS IN THE 2014 BUDGET**

***WHEREAS**, NJSA 40A:4-58 provides for the transfers within certain appropriations within the Municipal Budget during the last two months of the fiscal year: and*

***WHEREAS**, the Chief Financial Officer has advised the Mayor and Council of the Borough of Matawan that the need for certain transfers within the 2014 Municipal Budget exists; and*

***WHEREAS**, it is recommended that these budget transfers be made.*

***NOW, THEREFORE, BE IT RESOLVED** that the following budget transfers be made in the 2014 Municipal Budget:*

<u>Transfer From:</u> Account Number	Amount of Transfer	<u>Transfer To:</u> Account Number	Amount of Transfer
4-01-25-240-200 Police Other Expenses	\$ 10,000.00	4-01-20-155-200 Legal Other Expenses	\$ 10,000.00
4-01-25-240-100 Police Salary & Wages	\$ 9,000.00	4-01-30-415-200 Accumulated Sick Leave Other Expenses	\$ 9,000.00
4-01-26-265-100 Fire Prevention Salary & Wages	\$ 5,000.00	4-01-22-195-100 Construction Salary & Wages	\$ 5,000.00
4-01-26-291-100 Railroad Parking Salary & Wages	\$ 2,500.00	4-01-26-291-200 Railroad Parking Other Expenses	\$ 2,500.00

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***BE IT FURTHER RESOLVED** that a certified copy of this resolution be provided to the Chief Financial Officer of the Borough of Matawan for the permanent records.*

Mayor Buccellato read by title Resolution 14-11-25: Payment of Bills. Mayor Buccellato requested a motion. Councilman Urbano made the motion, seconded by Councilwoman Gould. Mayor Buccellato requested a roll call vote. A roll call vote was taken.

Yes: Councilman Urbano
Councilwoman Gould
Councilwoman Clifton

Motion passed.

**RESOLUTION 14-11-25
PAYMENT OF BILLS**

***BE IT RESOLVED** by the Mayor and Council of the Borough of Matawan, New Jersey. That the following numbered vouchers be paid to the persons therein respectively and hereinafter named, for the amounts set opposite their respective names, and endorsed and approved on said vouchers and that warrants be issued therefore, directed to the Borough Collector signed by the Mayor and attested by the Borough Clerk as required by law.*

Current	\$350,309.11
Water & Sewer	\$40,585.47
Borough Capital	\$6,007.24
Water Capital	\$9,036.05
Borough Trust	\$37,968.17
Developers Escrow Account	\$9,125.18
Dog Tax Trust	\$16.20
Total	\$453,047.42

***BE IT FURTHER RESOLVED** that a true certified copy of this Resolution shall be forwarded to the following Borough of Matawan Departments: Finance as well as the Borough Auditor.*

Privilege of the Floor

Mayor Buccellato opened the Privilege of the Floor.

Michael Caldon, 88 Freneau Avenue, Matawan. Mr. Caldon, representing the Matawan-Aberdeen Basketball Rec League, requests Council to waive fees for use of the MMCC gym every Thursday, from now (November) until February 2015, from 6:00-7:30 PM. Mr. Caldon provided all required documentation to the Recreation Director who confirmed the gym's availability. Mayor Buccellato requested a motion to permit the use of the gymnasium to the Matawan-Aberdeen Basketball Rec League with no applicable use fee. Councilman Urbano made the motion, seconded by Councilwoman Gould. Council agreed. Motion passed. Mr. Caldon thanked the Council.

**RESOLUTION 14-11-26
AUTHORIZING THE WAIVER OF FEES
MATAWAN-ABERDEEN BASKETBALL ASSOCIATION**

***WHEREAS**, the Matawan-Aberdeen Basketball Association has requested the use of the MMCC Gym for basketball practice one night per week Monday through Thursday, November 20, 2014 through and including April 15, 2015; and,*

***WHEREAS**, the Matawan-Aberdeen Basketball Association has provided all the necessary paperwork as required by ordinance; and*

***WHEREAS**, the Matawan-Aberdeen Basketball Association has requested the Council to the waive fees, \$42.00 per hour for rental and a \$75.00 per day cleaning deposit, associated for the use of the MMCC Gym.*

***NOW, THEREFORE, BE IT RESOLVED** by the Council of the Borough of Matawan, that they hereby authorize the waiver of fees for the Matawan-Aberdeen Basketball Association, one night per week, Monday through Thursday, November 20, 2014 through and including April 15, 2015.*

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***BE IT FURTHER RESOLVED** that a true certified copy of this Resolution shall be forwarded to the following Borough of Matawan Departments: Administration, Public Works, Recreation, Clerk as well as the Matawan-Aberdeen Basketball Association.*

Mayor Buccellato closed the Privilege of the Floor.

Adjournment

Mayor Buccellato requested a motion to adjourn. Councilman Urbano made the motion, seconded by Councilwoman Clifton. Council agreed. Motion passed.

Meeting adjourned at 7:30 PM.

Karen Wynne, RMC
Municipal Clerk