

**Borough of Matawan
Special Meeting
September 11, 2015**

A special 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 September 11, 2015. The meeting was called to order at 6:02 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 September 9, 2015, by sending notice to the *Asbury Park Press*, and by posting. Mayor Buccellato requested a roll call.

On roll call the following members responded present:

Yes: Councilman Lopez
 Councilman Urbano
 Councilwoman Daly
 Councilwoman Clifton
 Councilman Caldon

Councilwoman Gould was absent.

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

Mayor Buccellato asked everyone to stand for a Moment of Silence.

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

New Business

Mayor Buccellato read by title Ordinance 15-13: Ordinance Authorizing the Leasing of Certain Capital Equipment by the Borough of Matawan, New Jersey from the Monmouth County Improvement Authority and the Execution of a Lease and Agreement Relating Thereto. Mayor Buccellato requested a motion to open the public hearing. Councilman Lopez made the motion, seconded by Councilman Urbano. Council agreed. Motion passed. Mayor Buccellato requested comments.

Mayor Buccellato related the initial figure discussed by Council had been higher than that presented in the Ordinance. Council elected to reduce that number to the one reflected. Council expressed concerns as to the low total figure outlined in the Ordinance as any unused portion can be returned though interest is paid on the principle amount. Should Council elect to revise the Ordinance at this time, the Borough could lose the entire loan.

Discussion focused on the Equipment List and the allotted amounts with each Council Department Liaison expressing concerns. Clifton expressed apprehension over the low amount slated for Christmas decorations. Councilman Lopez reminded Council to take into consideration the loan will affect the debt service and possibly the Borough loan rating. Councilwoman Clifton replied the Borough doesn't have a lot of opportunities to get involved with something like this. Councilman Urbano agreed, mentioning the possibility of a bad winter. Councilman Lopez and Urbano debated where the money will come from should any equipment break down. Councilman Lopez said he was concerned the Borough was paying principle and interest on the loan on something the Borough may not use. Councilman Caldon also expressed frustration stating at the time allowed for review of the figures.

Mayor Buccellato requested a motion to close the public hearing. Councilman Lopez made the motion, seconded by Councilwoman Clifton. Council agreed. Motion passed. Mayor Buccellato read by title on third and final reading Ordinance 15-13: Ordinance Authorizing the Leasing of Certain Capital Equipment by the Borough of Matawan, New Jersey from the Monmouth County Improvement Authority and the Execution of a Lease and Agreement

**Borough of Matawan
Special Meeting
September 11, 2015**

Relating Thereto, requesting a motion to adopt. Councilman Lopez made the motion, seconded by Councilman Urbano. Mayor Buccellato requested a roll call. A roll call vote was taken.

Yes: Councilman Lopez
Councilman Urbano
Councilwoman Daly
Councilwoman Clifton
Councilman Caldon

Motion passed.

ORDINANCE 15-13

ORDINANCE AUTHORIZING THE LEASING OF CERTAIN CAPITAL EQUIPMENT BY THE BOROUGH OF MATAWAN, NEW JERSEY FROM THE MONMOUTH COUNTY IMPROVEMENT AUTHORITY AND THE EXECUTION OF A LEASE AND AGREEMENT RELATING THERETO

BE IT ORDAINED by the Borough Council of the Borough of Matawan, New Jersey (not less than two-thirds of all members thereof affirmatively concurring) as follows:

Section 1. Pursuant to Section 78 of the County Improvement Authorities Law, N.J.S.A. 40:37A-44, et seq., the Borough of Matawan (the "Municipality") is hereby authorized to unconditionally and irrevocably lease certain items of capital equipment from The Monmouth County Improvement Authority (the "Authority") pursuant to a Lease and Agreement, substantially in the form submitted to this meeting (the "Lease"), a copy of which is on file in the office of the Clerk to the Municipality. The Mayor is hereby authorized to execute the Lease on behalf of the Municipality in substantially such form as submitted to this meeting and with such changes as may be approved by the Mayor, which approval shall be conclusively evidenced by the execution thereof, and the Clerk to the Municipality is hereby authorized to affix and attest the seal of the Municipality.

- Section 2. The following additional matters are hereby determined, declared, recited and stated:
- (a) In recognition of the fact that the lease payment of the Municipality under the Lease will be based, in part, on the amount of bonds issued by the Authority to finance the acquisition of the leased equipment and the interest thereon, the maximum amount of bonds which the Authority shall issued to finance the acquisition of the equipment to be leased to the Municipality shall not exceed \$650,000 and the interest rate on said bonds shall not exceed five and fifty hundredths percent (5.50%) per annum;
 - (b) The items to be leased from the Authority shall be as set forth in Schedule A hereto; provided that the Mayor or any authorized municipal representative (as defined in the Lease) may substitute or add items of equipment in accordance with the provisions of the Lease; and
 - (c) The lease term applicable to a particular item of leased equipment shall not exceed the useful life of such item.
 - (d)

Section 3. This ordinance shall take effect twenty (20) days after the first publication thereof after final adoption as provided by law.

**Schedule A - Equipment List
Borough of Matawan**

<u>Equipment</u>	<u>Useful Life (Years)</u>	<u>Lease Term (Years)</u>	<u>Estimated Cost</u>
Fire Engine/Truck (used)	5	5	\$60,000
SCBA Bottles	5	5	25,000
Fire Gear	5	5	20,000
Thermal Imaging Cameras	5	5	5,000
Emergency Operations Center - Equipment/Furniture	5	5	35,000
Fence Replacement	5	5	3,000
Cross Road Generator	15	10	60,000
Replace Dump Truck Beds	5	5	40,000
Sign Replacement	5	5	5,000
DPW Garage Fencing	5	5	5,000
Dump Truck	5	5	170,000
Water Meters	15	10	100,000
Generator - Police Dept.	15	10	60,000
Fence Police Station	5	5	5,000
Message Boards/Marquee	5	5	15,000
Park Benches	5	5	5,000
Christmas Decorations	5	5	3,500
			<u>\$616,500</u>

**Borough of Matawan
Special Meeting
September 11, 2015**

Privilege of the Floor

Mayor Buccellato opened the Privilege of the Floor.

There were no comments.

Mayor Buccellato closed the Privilege of the Floor.

Adjournment

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

Meeting adjourned at 6:29 PM.

Karen Wynne, RMC
Municipal Clerk