

Approved February 12, 2013

Municipal Building
Borough of Park Ridge
January 22, 2013–8:15 pm

A Regular Meeting of the Mayor and Council of the Borough of Park Ridge was called to order at the above time, place and date.

Mayor Maguire led those attending in the Pledge of Allegiance to the Flag.

ROLL CALL:

Present: Councilmembers Galdi, Kilmartin, Oppelt, Bosi, Hopper, Council President Misciagna and Mayor Maguire

Absent: None

Also Present: John Ten Hoeve, Jr., Esq. Borough Attorney
Kelley O'Donnell, Borough Clerk/Administrator

Mayor Maguire Reads Compliance Statement, as required by Open Public Meeting Act, P.L. 1975, Chapter 231.

SUSPEND THE REGULAR ORDER OF BUSINESS

Mayor Maguire calls for a motion to suspend the regular order of business to administer the Fire Inspector Oath of Office

A motion was made by Councilman Bosi and seconded by Council President Misciagna to confirm.

AYES: Councilmembers, Galdi, Kilmartin, Oppelt, Bosi, Hopper, Council President Misciagna

Mayor Maguire Administered the Oath of Office:

JAMES STRABONE

AGENDA CHANGES

None

PUBLIC PRIVILEGE OF THE FLOOR

Mayor Maguire asks if anyone present wishes to be heard on any matter.

George Heller: 80 Second Street - Couple of items and resolutions I have questions on Resolution #8 authorizing the acceptance of an offer to purchase bonds? Can you explain this, the language is not what I am use to seeing.

Mayor Maguire: that is for the the refunding bond ordinance we went out to the market to refund 3 Million dollars worth of bonds we had. That was accomplished today we got a very favorable rate that will save the average homeowner about \$5.00 to \$6.00.

George Heller: I guess I didn't realize it was an offer to purchase bond I was not familiar with the wording of it. What is the effect of interest rate?

Mayor Maguire: The effective interest rate was 1.67% and is a ten year bond.

Mr. Heller: I guess I recall with respect of item #10 Continue Business use of Recycling Center, I think this is a normal thing or a change?

Mayor Maguire: We started this last year up until last year business were not permitted to utilize the recycling center so many business were interested in utilizing it so we did well last year. So we want to continue it this year. It's a resolution to permit the business owners in town to utilize the recycling center.

Mr. Heller: This should be good all way around gives us some revenue also.

Mayor Maguire: Yes, that is what we found there was some initial concern so it was done on a yearly basis so we are redoing it.

Mr. Heller: Thank you, so with respect of a couple of items related to the reorganization meeting. Hopefully this is the last time I bring this item up. I know you're tired of hearing me say it but I am not convinced of my message and we have all seen the numerical facts in front of us regarding the voucher for Six Street and Leroy Place. The original contract were the recommendation on your professional engineer was for \$208,000 and 13 extras later the total project came in at \$283,000 over run of order of \$75,000 which is 36%. I know that over runs accrue I know there are extra's but this kind of over run it's beyond belief. I know you have said before it was not an easy project even with that in mind I think this over run was indicative and somebody was lacking in skills. One question I have is when your engineer brought this to your attention was there any indication on her part there was a lot of unknowns to this and was likely to cost substantially more than what she estimated in the first place.

Mayor Maguire: No, I am aware this project was put off for many years. We all knew it was a difficult project and in terms of the unknowns in retrospect we should have budgeted additional money for the additional unknowns. Who knew we were going to run into a water pipe. I don't have a good answer for you George.

Mr. Heller: I have been there the answer is not the right one. You should off budgeted more than what she said it's the job of the expert you hire to give her best. It's not your job but to query her or any professional on their judgment of projection of project cost but you're not paid for that. But then you turn around and you continue to hire her. I am sure she is a sweet person and smart person but she missed the bill on this. On the same evening you contracted and continued her contract for another year but the resolution does not say how much you are paying her for this service is she on a retainer or how is that handled?

Mayor Maguire: Yes, it's both there is a fee schedule and retainer.

Kelley O'Donnell: There's a fee schedule and there are proposals submitted for individual projects that are submitted, for example our Road program and attendance at meetings for the Borough and has a retainer for the Boards.

Mr. Heller: Is there any reason why in this contract it doesn't show how much she is paid for this service? My feeling its poor governing ship that it doesn't say how much she is being paid for the services. Is there any reason why you don't?

Mayor Maguire: The Council does get a copy when they submit the RFP everybody does submit the RFP and part of the response is to include the fee schedule the council does see those rates. I think your suggestion is not a bad one that is part of the resolution that we include the fee schedule.

Mr. Heller: In this particular case is not of particular interest to me but I think your upfront in a lot of things and why something as specific in terms of amount paid by the people of Park Ridge for service I don't know why it's not here. The performance of this person is not of my expectations.

Mayor Maguire: Your point is taken George, I appreciate your comments this council is very engaged in the Road Program we all learned a lot last year we will all watch the road program closely thank you.

Mr. Heller: It is always important to be on the learning side. Out of curiosity you engaged a Bond Counsel is this person paid retainer, or services rendered?

Mayor Maguire: It's a fee schedule also, and he happens to be present Mr. Rogut is our Bond Counsel he is sitting in the front row.

Mr. Heller: Thank you very much. The last item also has not been indicated very well which was the resolution authorizing the execution of PRAH was that the post office that you resolved to sell at the reorganization meeting? And was the price for that?

Mayor Maguire: Yes, there was an amendment to the agreement not the sale price.

John Ten Hoeve: The purchaser, the applicant has included the existing lot and modified the project slightly to include the animal hospital use on first floor and use residential use of the 2nd floor.

Mr. Heller: I think before when I asked a question on that you were unable to tell me the sale price on that property is?

Mayor Maguire: The sale price is public \$805,000 or \$804,000.

John Ten Hoeve: I just don't have it in front of me.

Mr. Heller: Well this closes a sad chapter in unfortunate action that the governing body took none of you were not present at that time except for one member who was a rookie at that time. The price paid was not great economics. I am glad it's closing soon. Thank you.

ORDINANCES – INTRODUCTION

None

ORDINANCES – PUBLIC HEARING

None

CONSENT AGENDA:

Mayor Maguire asks if any Councilmember would like to have any resolution removed from the consent agenda and placed under New Business.

Councilman Hopper: Resolution #10 - Continue Business use of Recycling Center.

Mayor Maguire asks if any Council member would like to abstain from voting on any resolution on the consent agenda.

Speaker: None

Mayor Maguire asks for a motion to accept the Consent Agenda with the changes noted.

A motion was made by Council President Misciagna and seconded by Councilman Bosi to confirm.

AYES: Councilmembers, Galdi, Kilmartin, Oppelt, Bosi, Hopper, Council President Misciagna

RESOLUTIONS:

**BOROUGH OF PARK RIDGE
RESOLUTION NO. 013-029**

**RESOLUTION APPROVING AND CONFIRMING
APPOINTMENT OF FIRE INSPECTOR**

WHEREAS, Chapter 60-5 of the Code of the Borough of Park Ridge provides for the creation of the positions of Fire Official and Fire Inspectors within the Borough of Park Ridge; and

WHEREAS, Chapter 60-5(C) of the Borough Code provides that the Fire Inspector shall serve three year terms and that Fire Inspectors "shall be appointed by the Mayor with the advice and consent of the Council and with regard to the recommendation of the Fire Official"; and

WHEREAS, the Fire Official of the Borough of Park Ridge has recommended that James Strabone be appointed Fire Inspector within the Borough of Park Ridge subject to the consent of the Council; and

WHEREAS, the Mayor of the Borough of Park Ridge has agreed to appoint said individual as Fire Inspector for three year term as provided in Chapter 60-5 of the Borough Code; and

WHEREAS, the Council of the Borough of Park Ridge wish to consent to the appointment of said Fire Inspector as required by Chapter 60-5,

NOW, THEREFORE, BE IT RESOLVED that the Mayor and Council of the Borough of Park Ridge, County of Bergen, State of New Jersey, that Council hereby consent to the appointment of James Strabone as Fire Inspector for a three year term as provided by Section 60-5 of the Code of the Borough of Park Ridge.

**BOROUGH OF PARK RIDGE
RESOLUTION NO. 013-030**

**AUTHORIZING VOUCHER NO. 2
EMERGENCY BANK STABILIZATION PASCACK BROOK
Dave O'Donovan Excavating, Inc.**

WHEREAS, the Mayor and Council of the Borough of Park Ridge awarded a contract on October 11, 2011 to Dave O'Donovan Excavating, Inc, in the amount of \$92,656.50 for Emergency Bank Stabilization on Pascack Brook as a result of Hurricane Irene; and

WHEREAS, the Dave O'Donovan Excavating, Inc. has requested a partial payment for work completed to date by way of invoice dated December 19, 2012; and

WHEREAS, the Borough Engineer has certified that the work as stated is complete, a copy of her January 8, 2013 letter is attached; and

Original Pascack Brook Contract Amount	\$ 92,656.50
Change Order #1	\$ 4,100.00
Change Order #2	\$ 2,771.74
Amended Contract Amount	\$ 99,528.24
Completed to Date	\$ 95,428.24
Less 2% retainage	\$ 1,970.56
Less previously paid	\$ 93,519.68
Amount due contractor	\$ 3,038.00

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Council of the Borough of Park Ridge that the Chief Financial Officer is authorized to make payment of Voucher No. 2 to Dave O'Donovan Excavating Inc. in the amount of \$ 3,038.00.

BE IT FURTHER RESOLVED, that payment be processed with the January 22, 2013 bill list.

**BOROUGH OF PARK RIDGE
RESOLUTION NO. 013-031**

**AUTHORIZE VOUCHER NO. 3
2012 ROAD IMPROVEMENT PROGRAM
D & L Paving Contractors**

WHEREAS, the Mayor and Council of the Borough of Park Ridge awarded D & L Paving Contractors a contract on August 14, 2012 for \$360,382.76 for the Borough's 2012 Road Improvement Program; and

WHEREAS, D & L Paving contractors has submitted a request for payment of work completed to date; and

WHEREAS, D & L Paving Contractors has requested a partial payment for the work completed to date by way of invoice dated December 28, 2012; and

WHEREAS, the Borough Engineer by way of letter dated January 8, 2013, a copy of which is attached, has certified that the work is completed as stated; and

Original Contract Amount	\$ 360,382.76
Change Order No. 1	\$ 1,600.00
Change Order No. 2	\$ 3,800.00
Amended Contract Amount	\$ 365,782.76
Work completed to Date	\$ 332,729.68
2% retainage	\$ 6,654.59
Less previously paid	\$ 318,967.41
Amount due Contractor	\$ 7,107.68

WHEREAS, the Chief Financial Officer has certified that the funds are available in Account No. C-04-55-936-005-001.

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Council of the Borough of Park Ridge that the Chief Financial Officer is authorized to make payment of Voucher No. 3 to D & L Paving Contractors in the amount of \$ 7,107.68.

**BOROUGH OF PARK RIDGE
RESOLUTION NO. 013-032**

RESOLUTION AUTHORIZING EXCHANGE OF EQUIPMENT

WHEREAS, the Borough of Park Ridge currently owns a used Motovac Transmission Flush Machine (Motovac), an item recently advertised for sale pursuant to a public auction; and

WHEREAS, no bids were submitted for the purchase of said Motovac following said auction; and

WHEREAS, the General Supervisor of Public Works for the Borough has negotiated the exchange of said Motovac for an H.D. Truck Oil Drain together with related equipment with Snap-On Tools; and

WHEREAS, the General Supervisor of Public Works recommends that the Borough exchange the Motovac for the H.D. Truck Oil Drain; and

WHEREAS, the value of the exchange is less than 15% of the Borough bid threshold hence requires neither public bidding nor the solicitation of competitive prices pursuant to the Local Public Contracts Law of the State of New Jersey; and

WHEREAS, the Mayor and Council find that it is in the best interests of the Borough to complete said exchange,

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Council of the Borough of Park Ridge, County of Bergen, State of New Jersey, that the Borough approves the trade-in of the Motovac to Snap-On Tools in exchange for an H.D. Truck Oil Drain and accompanying related equipment.

**BOROUGH OF PARK RIDGE
RESOLUTION NO. 013-033**

**AUTHORIZING REFUND OF REDEMPTION
MONIES TO OUTSIDE LIENHOLDER**

WHEREAS, at the Municipal Tax Sale held on December 18, 2012, a lien was sold on Block 1203 Lot 37, also known as 29 South Fifth Street in Park Ridge, for 2011 taxes ; and,

WHEREAS, this lien, known as Tax Sale Certificate #12-946 was sold to DGP Capital LLC at 0% interest and,

WHEREAS, Robert & Trudy Eatroff, the homeowners, have affected redemption of Certificate #12-946, on January 22, 2013, in the amount of \$23,651.82

NOW, THEREFORE, BE IT RESOLVED, that the Tax Collector is authorized to issue a check in the amount of \$23,651.82, AND return the premium amount of \$9,000.00 being held in escrow, payable to DGP Capital LLC, 12-24 River Road, Fairlawn, NJ 07410, for the redemption of Tax Sale Certificate #12-946.

**BOROUGH OF PARK RIDGE
RESOLUTION NO. 013-034**

AUTHORIZE TAX OVERPAYMENT REFUND

WHEREAS, and, as a result of a refinance, a duplicate payment was made and, in accordance to R.S. 54:4-21; that has resulted in the overpayment of taxes.

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Council of the Borough of Park Ridge that the Borough Treasurer is hereby authorized and directed to return the following 4th quarter 2012 tax overpayment:

<u>Block</u>	<u>Lot</u>	<u>Qual.</u>	<u>Name</u>	<u>Amount</u>
1501	10		Michael & Dandenia Savino 14 Quackenbush Lane Park Ridge, NJ 07656	\$ 2,294.00

**BOROUGH OF PARK RIDGE
RESOLUTION NO. 013-035**

**AUTHORIZE TAX APPEAL SETTLEMENT
WITH AGRON DEMA, MUNIRE DEMA AND EJU DEMA**

WHEREAS, the Mayor and Council of the Borough of Park Ridge have been advised of the proposed settlement of a property Tax Appeal filed on behalf of Agron Dema, Munire Dema and Eju Dema, (hereinafter the "Tax Appeal"), under Docket Numbers 000158-2012 and 000159-2012;

WHEREAS, the property under appeal is located at 94 Lafayette Avenue, in the Borough of Park Ridge, otherwise known as Block 1003, Lot 2, as designated on the Borough Tax Map (hereinafter the "Subject Property")

WHEREAS, the said Governing Body has been advised as to the merits of the subject Tax Appeal by the Borough's Tax Appeal Attorney and the Borough Tax Assessor, and;

WHEREAS, the proposed Tax Appeal settlement would result in the withdrawal of the 2010 added assessment tax appeal; the withdrawal of the 2011 added assessment tax appeal; the withdrawal of the 2012 tax appeal; and the adjustment of the taxpayer's assessment from \$1,058,500 to \$960,000 for the 2013 tax year, and;

WHEREAS, it is in the best interest of the Borough to settle the subject Tax Appeal in accordance with the settlement proposal set forth hereinabove.

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Council of the Borough of Park Ridge, that the settlement of the aforesaid Tax Appeal be finalized to adjust the Subject Properties' tax assessment from \$1,058,500 to \$960,000 for the 2013 tax year;

BE IT FURTHER RESOLVED, that respect to same, the Borough Administrator, Borough Treasurer/CFO, Borough Tax Assessor, Borough Tax Appeal Attorney and/or any other appropriate Borough official is hereby authorized to perform any act necessary to effectuate the purpose set forth in this Resolution.

**BOROUGH OF PARK RIDGE
RESOLUTION NO. 013-036**

RESOLUTION OF THE BOROUGH OF PARK RIDGE, IN THE COUNTY OF BERGEN, NEW JERSEY, PRESCRIBING THE DETAILS AND BOND FORM FOR \$3,035,000 GENERAL IMPROVEMENT REFUNDING BONDS (SERIES 2013), DATED FEBRUARY 15, 2013, AUTHORIZING THE ACCEPTANCE OF AN OFFER TO PURCHASE SAID BONDS AND PROVIDING FOR OTHER MATTERS IN CONNECTION THEREWITH

WHEREAS, the refunding bond ordinance hereinafter described has been duly adopted and it is necessary to provide for the issuance of the refunding bonds authorized by such bond ordinance; NOW, THEREFORE,

BE IT RESOLVED by the Borough Council of The Borough of Park Ridge, in the County of Bergen, New Jersey (the "Borough"), as follows:

Section 1. There shall be issued at this time \$3,035,000 of the refunding bonds (the "Bonds") authorized pursuant to the refunding bond ordinance (Ord. No. 2012-016) adopted by the Borough Council of the Borough on November 27, 2012 (the "Bond Ordinance"). The Bonds are being issued to refund \$3,240,000 aggregate principal amount of the Borough's outstanding General Improvement Bonds, dated June 15, 2003 and maturing in annual installments on February 15 of each year from 2014 to 2022, inclusive (the "Refunded Bonds"). The proceeds of the Bonds will be used (A) to redeem the Refunded Bonds on March 25, 2013 at the redemption price of 100% of the principal amount thereof, plus accrued interest to the redemption date, and (B) to pay the costs of issuance of the Bonds. The Borough Council hereby specifically and irrevocably elects to redeem the Refunded Bonds on March 25, 2013 at a redemption price of 100% of the principal amount thereof, plus accrued interest to the date of redemption.

Section 2. The Bonds shall be issued as a single issue of bonds, aggregating \$3,035,000 and consisting of an issue of bonds in the denomination of \$5,000 each or any integral multiple thereof, numbered in the order of their maturity. Said issue shall be payable in annual installments on February 15 in each year, and shall bear interest at the rates per annum, as follows:

<u>Year</u>	<u>Amount</u>	<u>Rate</u>	<u>Year</u>	<u>Amount</u>	<u>Rate</u>
2014	\$335,000	2.00%	2019	\$350,000	3.00%

2015	330,000	3.00	2020	350,000	4.00
2016	330,000	3.00	2021	350,000	4.00
2017	325,000	3.00	2022	340,000	4.00
2018	325,000	3.00			

The Bonds shall be designated "General Improvement Refunding Bonds (Series 2013)". The indebtedness evidenced by each Bond shall be deemed to have been incurred for the purpose described in the Bond Ordinance and in this resolution.

Section 3. All of the Bonds shall be dated February 15, 2013, and shall bear interest from their date until their respective maturities at the rates per annum set forth in Section 2 of this resolution. Such interest shall be payable on each February 15 and August 15, commencing August 15, 2013 (each, an "Interest Payment Date"), in each year until maturity. The Bonds shall not be subject to redemption prior to their stated maturities.

Section 4. The Bonds will be issued in fully registered form by means of a book-entry system with no physical distribution of bond certificates made to the public. One bond certificate for each maturity will be issued to The Depository Trust Company, New York, New York ("DTC"), and immobilized in its custody. The book-entry system will evidence ownership of the Bonds in principal amounts of \$5,000 or integral multiples thereof, with transfers of beneficial ownership effected on the records of DTC and its participants pursuant to the rules and procedures established by DTC. Interest on the Bonds will be payable at the times stated in Section 3 of this resolution, and principal of the Bonds will be paid annually on February 15 as set forth in the maturity schedule hereinbefore stated, in immediately available funds to DTC or its nominee as registered owner of the Bonds. Transfer of principal and interest payments to participants of DTC will be the responsibility of such participants and other nominees of beneficial owners. Interest will be payable to owners of Bonds shown on the records of DTC as of the last business day of the month preceding the month in which such Interest Payment Date occurs. The Borough will not be responsible or liable for maintaining, supervising or reviewing the records maintained by DTC, its participants or persons acting through such participants.

In the event that (a) DTC determines not to continue to act as securities depository for the Bonds, or (b) the Borough determines that continuation of the book-entry system of evidence and transfer of ownership of the Bonds would adversely affect the interests of the beneficial owners of the Bonds, the Borough will discontinue the book-entry system with DTC. If the Borough fails to identify another qualified securities depository to replace DTC, the Borough will authenticate and deliver replacement bonds in the form of fully registered certificates.

The principal of and interest on the Bonds shall be payable in any coin or currency of the United States of America that is legal tender for the payment of public and private debts on the respective dates of payment thereof.

Section 5. All of the Bonds shall be signed by the Mayor by manual or facsimile signature and by the Chief Financial Officer by manual or facsimile signature, the corporate seal of the Borough shall be imprinted, affixed or reproduced thereon, and such seal shall be attested by the Borough Clerk or Deputy Borough Clerk by manual or facsimile signature. The Bonds will be authenticated by the manual signature of the Bond Registrar/Paying Agent.

Section 6. Each of the Bonds shall be issued in substantially the following form:

Form of Bond]

Unless this certificate is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to the issuer or its agent for registration of transfer, exchange or payment, and any certificate issued is registered in the name of Cede & Co. or such other name as requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

UNITED STATES OF AMERICA
STATE OF NEW JERSEY
COUNTY OF BERGEN
THE BOROUGH OF PARK RIDGE
GENERAL IMPROVEMENT REFUNDING BOND (SERIES 2013)

INTEREST RATE PER ANNUM	<u>MATURITY DATE</u>	<u>DATED DATE</u>	<u>CUSIP</u>
____%	FEBRUARY 15, 20__	FEBRUARY 15, 2013	700807__

REGISTERED OWNER: CEDE & CO.

PRINCIPAL SUM: -----DOLLARS

The Borough of Park Ridge, a municipal corporation of the State of New Jersey, located in the County of Bergen (hereinafter referred to as the "Borough"), for value received, hereby acknowledges itself indebted and promises to pay to the REGISTERED OWNER named above, on the MATURITY DATE specified above, upon surrender hereof, the PRINCIPAL SUM stated above and to pay to the REGISTERED OWNER hereof interest thereon from the DATED DATE of this Bond until it shall mature at the INTEREST RATE PER ANNUM specified above, payable on each February 15 and August 15, commencing August 15, 2013 (each, an "Interest Payment Date"), of each year until maturity. This Bond is not subject to redemption prior to its stated maturity. The principal hereof is payable at the office of the Chief Financial Officer, Borough Hall, 53 Park Avenue, Park Ridge, New Jersey 07656 (the "Bond Registrar/Paying Agent"). The interest so payable on any such Interest Payment Date will be paid to the person in whose name this Bond is registered on the record date for such interest, which shall be the last business day of the month preceding the month in which such Interest Payment Date occurs. Both the principal of and interest on this Bond shall be paid in any coin or currency of the United States of America that is legal tender for the payment of public and private debts on the respective dates of payment thereof.

This Bond is one of an issue of Bonds of like date and tenor, except as to number, denomination, interest rate and maturity, issued pursuant to the Local Bond Law (Chapter 2 of Title 40A of the New Jersey Statutes, as amended) and pursuant to a refunding bond ordinance adopted by the Borough Council of the Borough on November 27, 2012 (Ord. No. 2012-016) and a resolution adopted by the Borough Council of the Borough on January 22, 2013.

The Bond Registrar/Paying Agent shall keep at its office the books of the Borough for the registration of transfer of Bonds. The transfer of this Bond may be registered only upon such books and as otherwise provided in the hereinabove mentioned resolution upon the surrender hereof to the Bond Registrar/Paying Agent together with an assignment duly executed by the registered owner hereof or his attorney or legal representative in such form as

shall be satisfactory to the Bond Registrar/Paying Agent. Upon any such registration of transfer, the Bond Registrar/Paying Agent shall deliver in exchange for this Bond a new bonds or bonds, registered in the name of the transferee, of authorized denomination, in an aggregate principal amount equal to the unredeemed principal amount of this Bond, of the same maturity and bearing interest at the same rate.

It is hereby certified and recited that all conditions, acts and things required by the Constitution or statutes of the State of New Jersey to exist, be performed or happen precedent to or in the issuance of this Bond exist, have been performed and have happened, and that this Bond, together with all other indebtedness of the Borough, is within every debt and other limit prescribed by the Constitution or statutes of said State.

The full faith and credit of the Borough are hereby pledged irrevocably to the punctual payment of the principal of and interest on this Bond in accordance with its terms.

This Bond shall not be valid or become obligatory for any purpose until the Certification of Authentication hereon shall have been signed by the Bond Registrar/Paying Agent.

IN WITNESS WHEREOF, the Borough has caused this Bond to be signed by its Mayor by manual or facsimile signature and by its Chief Financial Officer by manual or facsimile signature and its seal to be impressed, affixed or reproduced hereon, and said seal to be attested by its Borough Clerk by manual or facsimile signature, and this Bond to be dated February 15, 2013.

[SEAL]

(manual or facsimile signature)
Mayor

ATTEST:

(manual or facsimile signature)
Borough Clerk

(manual or facsimile signature)
Chief Financial Officer

AUTHENTICATION DATE: FEBRUARY 15, 2013

CERTIFICATION OF AUTHENTICATION

This Bond is one of the Bonds described in the within-mentioned resolution, and is one of the General Improvement Refunding Bonds (Series 2013), dated February 15, 2013 of The Borough of Park Ridge, in the County of Bergen, State of New Jersey.

Chief Financial Officer,
as Bond Registrar/Paying Agent

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto _____, the within Bond, and irrevocably appoints _____, attorney-in-fact, to transfer the within Bond on the books kept for registration thereof, with full power of substitution in the premises.

Dated: _____

NOTICE: The signature to this assignment must correspond with the name as it appears upon the face of the within Bond in every particular, without any alteration whatsoever.

Signature Guaranteed:

Section 7. Bonds may, upon surrender thereof at the office of the Bond Registrar/Paying Agent together with an assignment duly executed by the registered owner or his attorney or legal representative in such form as shall be satisfactory to the Bond Registrar/Paying Agent, at the option of the registered owner thereof, be exchanged for an equal aggregate principal amount of Bonds of the same maturity, of any denomination or denominations authorized by this resolution and bearing interest at the same rate.

The transfer of any Bond may be registered only upon the registration books of the Borough upon the surrender thereof to the Bond Registrar/Paying Agent together with an assignment duly executed by the registered owner or his attorney or legal representative in such form as shall be satisfactory to the Bond Registrar/Paying Agent. Upon any such registration of transfer, the Bond Registrar/Paying Agent shall authenticate and deliver in exchange for such Bond a new Bond or Bonds, registered in the name of the transferee, of any denomination or denominations authorized by this resolution, in an aggregate principal amount equal to the unredeemed principal amount of such Bond so surrendered, of the same maturity and bearing interest at the same rate.

In all cases in which Bonds shall be exchanged or the transfer of Bonds shall be registered hereunder, the Bond Registrar/Paying Agent shall authenticate and deliver at the earliest practicable time Bonds in accordance with the provisions of this resolution. All Bonds surrendered in any such exchange or registration of transfer shall forthwith be canceled by the Bond Registrar/Paying Agent. The Borough or the Bond Registrar/Paying Agent may make a charge for shipping and out-of-pocket costs for every such exchange or registration of transfer of Bonds sufficient to reimburse it for any tax or other governmental charge required to be paid with respect to such exchange or registration of transfer, but no other charge shall be made for exchanging or registering the transfer of Bonds under this resolution.

As to any Bond, the person in whose name the same shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of or on account of the principal of any such Bond and the interest on any such Bond shall be made only to or upon the order of the registered owner thereof or his legal representative. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Bond, including interest thereon, to the extent of the sum or sums so paid.

The Borough shall appoint such registrars, transfer agents, depositories or other agents and make such other arrangements as may be necessary for the registration, registration of transfer and exchange of Bonds within a reasonable time according to the then commercial standards for the timely payment of principal and interest with respect to the Bonds. The Chief Financial Officer is hereby appointed registrar and paying agent for the Bonds (the "Bond Registrar/Paying Agent") subject to the right of the Borough Council to appoint another Bond Registrar/Paying Agent, and, as such, shall keep at the Borough Hall, 53 Park Avenue, Park Ridge, New Jersey 07656, the books of the Borough for the registration, registration of transfer, exchange and payment of the Bonds.

Section 8. The Mayor, the Chief Financial Officer and the Borough Clerk are hereby authorized and directed to cause the Bonds to be prepared and to execute and deliver the Bonds upon payment of the purchase price therefor.

Section 9. The Contract of Purchase dated January 22, 2013 (the "Contract of Purchase") by and between the Borough and Janney Montgomery Scott LLC, Bedminster, New Jersey, as underwriter (the "Underwriter"), in substantially the form submitted to the Borough, is hereby approved. The Bonds shall be sold and delivered to the

Underwriter in the manner, at the purchase price and upon the terms and conditions set forth in the Contract of Purchase. The sale of the Bonds at private sale at such purchase price is hereby determined to be in the best interests of the Borough.

Section 10. The preparation of and distribution to potential purchasers of the Bonds of the Preliminary Official Statement dated January 16, 2013 (the "Preliminary Official Statement") is hereby ratified and approved. The execution of a certificate by the Chief Financial Officer stating that the Preliminary Official Statement is "deemed final", as of its date, within the meaning of Rule 15c2-12 of the Securities and Exchange Commission ("Rule 15c2-12") is hereby ratified and approved. The Borough Council hereby states that the Preliminary Official Statement is "deemed final", as of its date, within the meaning of Rule 15c2-12.

Section 11. The preparation of an Official Statement in connection with the sale of the Bonds to be dated January 22, 2013 (the "Official Statement") is hereby approved. The Official Statement is hereby deemed to be a "final official statement", as of its date, within the meaning of Rule 15c2-12.

Section 12. The execution of the Official Statement by the Chief Financial Officer on behalf of the Borough, the distribution of same to the Underwriter and the Underwriter's subsequent distribution of the Official Statement to purchasers or prospective purchasers of the Bonds are hereby authorized.

Section 13. The Escrow Deposit Agreement to be dated February 15, 2013 (the "Escrow Deposit Agreement") by and between the Borough and The Bank of New York Mellon Trust Company, N.A., Woodland Park, New Jersey, as escrow agent with respect to the Refunded Bonds, in substantially the form submitted to the Borough, is hereby approved.

Section 14. The Borough hereby agrees to undertake for the benefit of the Bondholders and the beneficial owners of the Bonds to provide certain secondary market disclosure information pursuant to Rule 15c2-12 to the Municipal Securities Rulemaking Board (the "MSRB") in an electronic format, as prescribed by the MSRB. Specifically, the Borough will do the following for the benefit of the holders of the Bonds and the beneficial owners thereof:

(A) Not later than seven months after the end of the Borough's fiscal year (presently December 31), commencing with the report for the fiscal year ending December 31, 2012, provide or cause to be provided annual financial information with respect to the Borough consisting of (i) audited financial statements (or unaudited financial statements if audited financial statements are not then available by the date of filing, which audited financial statements will be delivered when and if available) of the Borough and (ii) certain financial information and operating data consisting of (a) information concerning the Borough's debt, overlapping indebtedness, tax rate, levy and collection data, property valuation and fund balance of the type contained under the headings "Debt Information", "Budget Information" and "Financial Information" in Appendix A of the Official Statement and (b) the Borough's most recent adopted budget. The audited financial statements will be prepared in accordance with mandated State statutory accounting principles, as in effect from time to time. Audited financial statements if not available by the filing date will be submitted separately when available.

(B) Provide or cause to be provided in a timely manner not in excess of ten days after the occurrence of the event, notice of the occurrence of any of the following events with respect to the Bonds:

(1) Principal or interest payment delinquencies;

- (2) Non-payment related default, if material;
- (3) Unscheduled draws on debt service reserves reflecting financial difficulties;
- (4) Unscheduled draws on credit enhancements reflecting financial difficulties;
- (5) Substitution of credit or liquidity providers, or their failure to perform;
- (6) Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Bonds, or other material events affecting the tax status of the Bonds;
- (7) Modifications to the rights of Bondholders, if material;
- (8) Bond calls, if material, and tender offers;
- (9) Defeasances;
- (10) Release, substitution or sale of property which secures the repayment of the Bonds, if material;
- (11) Rating changes;
- (12) Bankruptcy, insolvency, receivership or similar event of the Borough (the event is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent or similar officer for the Borough in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the Borough, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the Borough);
- (13) The consummation of a merger, consolidation, or acquisition involving the Borough or the sale of all or substantially all of the assets of the Borough, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material; and
- (14) Appointment of a successor or additional trustee or the change of name of a trustee, if material.

(C) Provide or cause to be provided, in a timely manner, notice of a failure of the Borough to provide required annual financial information on or before the date specified above.

Section 15. All documents provided to the MSRB shall be accompanied by identifying information as prescribed by the MSRB.

Section 16. If the Borough fails to comply with the undertaking described above, any holder of the Bonds or beneficial owner thereof may pursue an action for specific performance to enforce the rights of all holders of the Bonds and beneficial owners thereof with respect to such undertaking; *provided, however*, that failure to comply with such undertaking shall not be an event of default and shall not result in any acceleration of payment of the Bonds or in any liability by the Borough for monetary damages. All actions shall be instituted, had and maintained in the manner provided in this Section for the benefit of all holders of the Bonds and beneficial owners thereof.

Section 17. The Borough reserves the right to terminate its obligation to provide annual financial information and notice of material events, as set forth above, if and when the Borough no longer remains an "obligated person" with respect to the Bonds within the meaning of Rule 15c2-12.

Section 18. The undertaking may be amended by the Borough from time to time, without the consent of the holders of the Bonds or the beneficial owners thereof, in order to make modifications required in connection

with a change in legal requirements, a change in law or a change in the identity, nature, type of operation or status of the Borough, which in the opinion of nationally recognized bond counsel complies with Rule 15c2-12 and does not, in such bond counsel's opinion, materially impair the interest of the holders of the Bonds and the beneficial owners thereof.

Section 19. The Borough Council hereby covenants on behalf of the Borough, to the extent permitted by the Constitution and the laws of the State of New Jersey, to do and perform all acts and things permitted by law and necessary to assure that interest paid on bonds, notes or other obligations of the Borough (including the Bonds) be and remain excluded from gross income of the owners thereof for Federal income tax purposes pursuant to Section 103 of the Internal Revenue Code of 1986, as amended (the "Code").

Section 20. The Borough hereby designates the Bonds as "qualified tax-exempt obligations" for the purpose of Section 265(b)(3) of the Code. It is hereby determined and stated that (1) the Bonds are not "private activity bonds" as defined in the Code and (2) the Borough and its subordinate entities, if any, do not reasonably anticipate issuing in excess of \$10 million of new money tax-exempt obligations (other than private activity bonds) during the calendar year 2013. The Borough will, to the best of its ability, attempt to comply with respect to the limitations on issuance of tax-exempt obligations pursuant to Section 265(b)(3) of the Code; *however*, the Borough does not covenant to do so, and expressly states that a covenant is not made hereby.

Section 21. The Mayor is hereby authorized to execute the Contract of Purchase and the Escrow Deposit Agreement, in substantially the forms thereof presented to the Borough, with such changes, variations, omissions and insertions as the Mayor shall approve. The execution thereof by the Mayor shall constitute conclusive evidence of such approval. The Mayor, the Chief Financial Officer and the Borough Clerk are hereby authorized and directed to execute and deliver such other documents and to take such other action as they determine to be necessary or appropriate in order to effectuate the issuance and sale of the Bonds and the refunding of the Refunded Bonds, including, without limitation, the execution and delivery of all closing documents and certificates and any agreements concerning the investment of funds to be used to redeem the Refunded Bonds.

Section 22. The Chief Financial Officer is hereby authorized and directed to deliver the Bonds to the Underwriter upon receipt of the purchase price therefor.

Section 23. It is hereby determined and stated the Bonds are being issued in accordance with the conditions set forth in N.J.S.A. 40A:2-51(c) and N.J.A.C. 5:30-2.5, which permit the issuance of refunding bonds without the prior approval of the Local Finance Board, in the Division of Local Government Services, in the New Jersey Department of Community Affairs (the "Local Finance Board"). The Chief Financial Officer is hereby authorized to file a certificate with the Local Finance Board after the issuance of the Bonds stating that such conditions have been met and including financial information concerning the refunding and a certified copy of this resolution.

Section 24. This resolution shall take effect immediately upon its adoption.

**BOROUGH OF PARK RIDGE
RESOLUTION NO. 013-037**

**APPROVE MEMBERSHIP OF VOLUNTEER FIRE
DEPARTMENT APPLICANT – IZZO**

WHEREAS, Fire Chief Peter J. Mauro has approved an application prepared by Frank Izzo, 137 Ridge Avenue, for the Park Ridge Volunteer Department,

NOW, THEREFORE, BE IT RESOLVED that the Mayor and Council of the Borough of Park Ridge hereby approve the membership of Frank Izzo in the Park Ridge Volunteer Fire Department.

**BOROUGH OF PARK RIDGE
RESOLUTION NO. 013-039**

**APPROVE MEMBERSHIP OF VOLUNTEER FIRE
RESERVE APPLICANT - PALLER**

WHEREAS, Fire Chief Peter Mauro has approved an application prepared by Connor E. Paller, 45 Ridge Avenue, Park Ridge, NJ, for the Park Ridge Volunteer Fire Reserve Program,

NOW, THEREFORE, BE IT RESOLVED that the Mayor and Council of the Borough of Park Ridge hereby approve the membership of Connor E. Paller in the Park Ridge Volunteer Fire Reserve Program.

**BOROUGH OF PARK RIDGE
RESOLUTION NO. 013 - 040**

2012 APPROPRIATION RESERVE TRANSFERS

WHEREAS, certain 2012 Budget Appropriation Reserves are in excess of requirements; and

WHEREAS, other 2012 Budget Appropriation Reserves are insufficient to pay expenditures contracted before the end of the fiscal year and are payable at this time.

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Council of the Borough of Park Ridge that the following appropriation transfers be made:

<u>FROM</u>		<u>TO</u>	
Legal-O/E	\$3,500	Engineering	\$3,500
Total	\$3,500		\$3,500

**BOROUGH OF PARK RIDGE
RESOLUTION NO. 013-041**

PAYMENT OF BILLS – BOROUGH

BE IT RESOLVED, by the Mayor and Council of the Borough of Park Ridge that the following bills in the sum of \$ 2,112,348.93 have been approved and that the Mayor, Clerk and Chief Financial Officer are hereby authorized and directed to issue warrants in payment of same.

January 21, 2013

Current Fund	
Bergen Municipal Joint Insurance Fund	\$51,403.99
Brigette Bogart, LLC	\$915.00
Brooker Engineering	\$9,228.80
John E. Ten Hoeve, Jr., Esq.	\$4,817.33
Office of Trust Fund Management	\$17,001.84
Park Ridge Board of Education	\$1,993,892.50
PSE&G	\$3,208.27
The Rogers Group, LLC	\$9,750.00
Sub-Total	\$2,090,217.73
Capital Fund	
Brooker Engineering	\$19,692.50
Trust	
Brooker Engineering	\$1,506.20
Bryan & Maria Nunberg	\$932.50
Sub-Total	\$2,438.70
Total	\$2,112,348.93

**BOROUGH OF PARK RIDGE
RESOLUTION NO. 013-042**

PAYMENT OF BILLS - UTILITY

BE IT RESOLVED, by the Mayor and Council of the Borough of Park Ridge that they are in receipt of the following Board of Public Works Utility bills in the sum of \$ 198,333.15 which were previously approved and authorized for payment by the Board of Public Works Certifying Officer.

January 2013 bill payments

Electric

Date	Vendor	PO #	Amt	Check #
1/16/2013	Bergen County Mun JIF	43-00593-02	\$27,133.72	11996
	Bergen Mun Emp Benefit Fund	43-00010	\$32,382.40	11997
	UNUM	43-00011	\$521.36	11998
	US Postage by Pitney	42-01305	\$1,183.53	11999
1/4/2013	Borough Park Ridge Utilities	43-00039	\$63,986.73	11994
	TOTAL		\$125,207.74	

Water

Date	Vednor	PO #	Amt	Check #
1/16/2013	Bergen county Mun JIF	42-00598-2	\$32,560.46	13492
	Bergen Mun Emp Benefit Fund	43-00010	\$37,511.10	13493
	UNUM	43-00011	\$554.48	13495
	US Postage by Pitney	42-01305	\$1,053.72	13496
	Treasurer - PWT	43-00042	\$1,445.65	13494
	TOTAL		\$73,125.41	

COMMUNICATIONS:

None

OLD BUSINESS:

None

NEW BUSINESS:

**BOROUGH OF PARK RIDGE
RESOLUTION NO. 013 - 038**

Continue Business Use of Recycling Center

WHEREAS, the Mayor and Council of the Borough of Park Ridge implemented a Pilot Program for the Business Use of the Recycling Center by way of Resolution No. 011-141 adopted May 10, 2011; and

WHEREAS, Pete Wayne, General Supervisor of Public Works has reported to the Mayor and Council that the impact on the Borough's operations has been minimal and would recommend the continuation of this program through December 31, 2013; and

WHEREAS, the Borough Administrator has discussed the recommendation of the General Supervisor of Public Works with the Mayor and Council; and

WHEREAS, the Mayor and Council agree with the recommendation of the General Supervisor of Public Works and the Borough Administrator to continue the Business Use of the Recycling Center with the guidelines cited below:

Recycling Center – Park Ridge Business Use by Permit:

- i.** Duration – to end of 2013 so staff can re-evaluate impact on Recycling Center.
- ii.** Wednesday use only.

- iii. Separate “red” placard – one per business.
- iv. Allow disposal of the following recyclables:
 - 1. Commingled
 - 2. Paper
 - 3. Cardboard
 - 4. Metal
 - 5. By appointment e-waste.

NOW, THEREFORE BE IT RESOLVED that the Mayor and Council of the Borough of Park Ridge hereby approves the continued Business Use of the Recycling Center as cited above.

Councilman Hopper: I think we should continue this and not charge the ten dollars some of the business I spoke to they don't do as much as they want. It's a win; win for the town and business. I just want to make that proposal not to charge them.

Mayor Maguire: thank you Steve that's a good discussion. I don't know if you want to comment how many businesses have come in and if any have commented on the fee?

Kelley O'Donnell: I know Karen has forward the list to Councilman Oppelt the list of Business last year.

Councilman Oppelt: it was about 12 businesses that used it last year.

Kelley O'Donnell: No one has applied this year no has complained about the fee.

Mayor Maguire: I do agree with you Steve we want to encourage a person to use it that's why we have it opened on Saturday's.

Councilman Hopper: The issue is do we want to charge for it or not.

Mayor Maguire: What do we want to do table it or move the resolution? I need a motion?

Councilman Hopper: Motion to table it.

Mayor Maguire: Any one seconds the motion?

Councilman Misciagna: I understand what you're saying but I don't think \$5.00 a year is an obstacle that will keep the businesses from using this.

Councilman Oppelt: You believe that the \$5.00 is holding them back I don't think so.

Councilman Misciagna: do you want to waive it for the year I don't think we will miss the hundred dollars.

Mayor Maguire: Is there a motion to amend the resolution to drop the Ten dollar fee.

Councilman Hopper: I will revise the motion to revise the resolution for 2013 to waive the fee to business for ten dollars.

Mayor Maguire asks for a motion.

A motion was made by Councilman Hopper and seconded by Council President Misciagna

AYES: Councilmembers, Galdi, Kilmartin, Oppelt, Bosi, Hopper, Council President Misciagna

Mayor Maguire: I don't know if anyone saw the article on the pedestrian bridge in the paper was happy to see the comment of the writer who was a Riverdale resident. It was a lot of time and effort put in that pedestrian bridge. I think the article was right on. The article was Kudos to Park Ridge's Vision. We will be dedicating that bridge to former Mayor Ruschman in the spring 2013 for all those years of service.

APPROVAL OF MINUTES

None

ADJOURN

A motion was made by Councilman Oppelt and seconded by Councilmember Kilmartin to adjourn the regular Mayor and Council meeting.

Meeting adjourned to Public Work Session at 8:50 p.m.

Respectfully submitted,

A handwritten signature in cursive script that reads "Kelley R. O'Donnell".

Kelley R. O'Donnell, RMC
Borough Clerk/Administrator