

**RARITAN TOWNSHIP COMMITTEE SPECIAL MEETING
RARITAN TOWNSHIP MUNICIPAL BUILDING
TUESDAY, AUGUST 4, 2020**

MEETING CALLED: Mayor Kuhl called the regular meeting to order at 8:00 a.m.

ROLL CALL: The following were present: Mayor, Jeff Kuhl; Comm. Gary Hazard; Comm. Scott MacDade; Comm. Louis Reiner

ABSENT: Deputy Mayor Gilbert

ALSO PRESENT: Administrator, Don Hutchins; Municipal Clerk, Lisa Fania; Township Attorney, Jeff Lehrer (via remote access)

MEETING NOTICED: Mayor Kuhl advised that the meeting was noticed in accordance with the Open Public Meetings Act, Chapter 231, P.L. 1975 July 17, 2020 to the Courier News, Hunterdon County Democrat, Star Ledger, Express Times, NJ.com, and posted on the municipal bulletin board and the Township website.

PLEDGE OF ALLEGIANCE & MOMENT OF SILENCE: Mayor Kuhl asked all to join in the Pledge of Allegiance to our flag and to remain standing for a moment of silence to remember our men and women serving in the Armed Forces and in particular those serving in troubled areas around the world.

AMEND/APPROVE THE AGENDA

Mayor Kuhl asked for a motion to approve the Agenda.

Motion by Reiner, seconded by MacDade

ROLL CALL VOTE:

AYES: Hazard, MacDade, Reiner, Mayor Kuhl

NOES: None

ABSTAIN: None

ABSENT: Gilbert

PUBLIC COMMENT: It is the policy of the Township Committee that all public comments on an issue shall be limited to three minutes per person. Public comment shall be permitted on items of concern regarding the agenda only. In addition, time will be allotted at the end of the meeting for public comment on any issue.

There was no public comment.

FINANCIAL ISSUES

Payment of Bills as listed for Raritan Township: **\$1,328,286.37**

Mayor Kuhl asked for a motion to approve the bill list for Raritan Township.
Motion by Reiner, seconded by Hazard

ROLL CALL VOTE:

AYES: Hazard, MacDade, Reiner, Mayor Kuhl
NOES: None
ABSTAIN: None
ABSENT: Gilbert

Payment of Bills as listed for the Raritan Township Fire Company: **\$1,632.00**

Mayor Kuhl asked for a motion to approve the bill list for Raritan Township.
Motion by MacDade, seconded by Hazard

ROLL CALL VOTE:

AYES: Hazard, MacDade, Reiner, Mayor Kuhl
NOES: None
ABSTAIN: None
ABSENT: Gilbert

ORDINANCES (INTRODUCTION/FIRST READING)

Mayor Kuhl read by title Ordinance #20-25.

AN ORDINANCE OF THE TOWNSHIP OF RARITAN, COUNTY OF HUNTERDON, STATE OF NEW JERSEY, AMENDING, REVISING AND SUPPLEMENTNG CHAPTER 2.56 ENTITLED "POLICE DEPARTMENT" OF TITLE 2 ENTITLED "ADMINISTRATION AND PERSONNEL" OF THE REVISED GENERAL ORDINANCES OF THE TOWNSHIP OF RARITAN TO ESTABLISH AND AMEND THE TERMS AND CONDITIONS FOR THE APPOINTMENT OF SPECIAL LAW ENFORCEMENT OFFICERS IN THE TOWNSHIP OF RARITAN

Mayor Kuhl asked for a motion to introduce Ordinance #20-25 on first consideration.
Motion by Hazard, seconded by Reiner

ROLL CALL VOTE:

AYES: Hazard, MacDade, Reiner, Mayor Kuhl
NOES: None
ABSTAIN: None
ABSENT: Gilbert

ORDINANCE INTRODUCED

Second reading and public hearing date scheduled for August 18, 2020.

ORDINANCES (PUBLIC HEARING/FINAL ADOPTION)

Mayor Kuhl read by title Ordinance #20-11.

BOND ORDINANCE PROVIDING FOR VARIOUS CAPITAL IMPROVEMENTS IN AND BY THE TOWNSHIP OF RARITAN, IN THE COUNTY OF HUNTERDON, NEW JERSEY, APPROPRIATING \$1,349,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$1,284,500 BONDS OR NOTES OF THE TOWNSHIP TO FINANCE PART OF THE COST THEREOF

Mayor Kuhl asked for a motion to open public hearing.
Motion by Hazard, seconded by Reiner

MOTION UNANIMOUSLY CARRIED

There was no public comment.

Mayor Kuhl asked for a motion to close the public hearing and adopt Ordinance #20-11 on final consideration, same to be published according to law.

Motion by MacDade, seconded by Reiner

ROLL CALL VOTE:

AYES: Hazard, MacDade, Reiner, Mayor Kuhl

NOES: None

ABSTAIN: None

ABSENT: Gilbert

ORDINANCE ADOPTED

Ordinance advertised August 6, 2020 in the Courier News. Posted on municipal bulletin board as required by law.

ORDINANCE #20-11

BOND ORDINANCE PROVIDING FOR VARIOUS CAPITAL IMPROVEMENTS IN AND BY THE TOWNSHIP OF RARITAN, IN THE COUNTY OF HUNTERDON, NEW JERSEY, APPROPRIATING \$1,349,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$1,284,500 BONDS OR NOTES OF THE TOWNSHIP TO FINANCE PART OF THE COST THEREOF

BE IT ORDAINED BY THE TOWNSHIP COMMITTEE OF THE TOWNSHIP OF RARITAN, IN THE COUNTY OF HUNTERDON, NEW JERSEY (not less than two-thirds of all members thereof affirmatively concurring) AS FOLLOWS:

Section 1. The several improvements described in Section 3 of this bond ordinance are

hereby respectively authorized to be undertaken by the Township of Raritan, in the County of Hunterdon, New Jersey (the "Township") as general improvements. For the several improvements or purposes described in Section 3, there are hereby appropriated the respective sums of money therein stated as the appropriation made for each improvement or purpose, such sums amounting in the aggregate to \$1,349,000, and further including the aggregate sum of \$64,500 as the several down payments for the improvements or purposes required by the Local Bond Law. The down payments have been made available by virtue of provision for down payment or for capital improvement purposes in one or more previously adopted budgets.

Section 2. In order to finance the cost of the several improvements or purposes not covered by application of the several down payments, negotiable bonds are hereby authorized to be issued in the principal amount of \$1,284,500 pursuant to the Local Bond Law. In anticipation of the issuance of the bonds, negotiable bond anticipation notes are hereby authorized to be issued pursuant to and within the limitations prescribed by the Local Bond Law.

Section 3. The several improvements hereby authorized and the several purposes for which the bonds are to be issued, the estimated cost of each improvement and the appropriation therefor, the estimated maximum amount of bonds or notes to be issued for each improvement and the period of usefulness of each improvement are as follows:

<u>Purpose</u>	<u>Appropriation & Estimated Cost</u>	<u>Estimated Maximum Amount of Bonds & Notes</u>	<u>Period of Usefulness</u>
a) Improvement of roads involving resurfacing of Plennert Road, Allens Corner Road, Britton Drive and Copper Penny Road and roads similarly in need to extent of available funds	\$247,500	\$235,500	5 years
b) Acquisition of vehicles and equipment consisting of a 4-wheel drive vehicle with fire official upfit and a dump truck with plow and spreader	\$195,000	\$185,500	5 years
c) Acquisition of equipment consisting of a dump truck body and spreader and a flatbed truck body	\$31,500	\$30,000	15 years
d) Acquisition of a fire truck with equipment	\$750,000	\$714,500	10 years

<u>Purpose</u>	<u>Appropriation & Estimated Cost</u>	<u>Estimated Maximum Amount of Bonds & Notes</u>	<u>Period of Usefulness</u>
e) Acquisition of In Car Body Camera and Interview Camera System	<u>\$125,000</u>	<u>\$119, 000</u>	7 years
Totals:	<u>\$1,349,000</u>	<u>\$1,284,500</u>	

The improvements or purposes described above include work, costs and equipment necessary therefore or incidental thereto. The excess of the appropriation made for each of the improvements or purposes aforesaid over the estimated maximum amount of bonds or notes to be issued therefor, as above stated, is the amount of the down payment for each purpose.

Section 4. All bond anticipation notes issued hereunder shall mature at such times as may be determined by the chief financial officer; provided that no bond anticipation note shall mature later than one year from its date, unless such bond anticipation notes are permitted to mature at such later date in accordance with applicable law. The bond anticipation notes shall bear interest at such rate or rates and be in such form as may be determined by the chief financial officer. The chief financial officer shall determine all matters in connection with bond anticipation notes issued pursuant to this bond ordinance, and the chief financial officer's signature upon the bond anticipation notes shall be conclusive evidence as to all such determinations. All bond anticipation notes issued hereunder may be renewed from time to time subject to the provisions of the Local Bond Law or other applicable law. The chief financial officer is hereby authorized to sell part or all of the bond anticipation notes from time to time at public or private sale and to deliver them to the purchasers thereof upon receipt of payment of the purchase price plus accrued interest from their dates to the date of delivery thereof. The chief financial officer is directed to report in writing to the governing body at the meeting next succeeding the date when any sale or delivery of the bond anticipation notes pursuant to this bond ordinance is made. Such report must include the amount, the description, the interest rate and the maturity schedule of the bond anticipation notes sold, the price obtained and the name of the purchaser.

Section 5. The Township hereby certifies that it has adopted a capital budget or a temporary capital budget, as applicable. The capital or temporary capital budget of the Township is hereby amended to conform with the provisions of this bond ordinance to the extent of any inconsistency herewith. To the extent that the purposes authorized herein are inconsistent with the adopted capital or temporary capital budget, a revised capital or temporary capital budget has been filed with the Division of Local Government Services.

Section 6. The following additional matters are hereby determined, declared, recited and stated:

(a) The improvements or purposes described in Section 3 of this bond ordinance are not current expenses. They are all improvements or purposes that the Township may lawfully undertake as general improvements, and no part of the cost thereof has been or shall be specially assessed on property specially benefitted thereby.

(b) The average period of usefulness, computed on the basis of the respective amounts

of obligations authorized for each purpose and the reasonable life thereof within the limitations of the Local Bond Law, is 8.20 years.

(c) The Supplemental Debt Statement required by the Local Bond Law has been duly prepared and filed in the office of the Clerk, and a complete executed duplicate thereof has been filed in the office of the Director of the Division of Local Government Services in the Department of Community Affairs of the State of New Jersey. Such statement shows that the gross debt of the Township as defined in the Local Bond Law is increased by the authorization of the bonds and notes provided in this bond ordinance by \$1,284,500, and the obligations authorized herein will be within all debt limitations prescribed by that Law.

(d) An aggregate amount not exceeding \$269,800 for items of expense listed in and permitted under N.J.S.A. 40A:2-20 is included in the estimated cost indicated herein for the purposes or improvements.

Section 7. The Township hereby makes the following covenants and declarations with respect to obligations determined to be issued by the Chief Financial Officer on a tax-exempt basis. The Township hereby covenants that it will comply with any conditions subsequent imposed by the Internal Revenue Code of 1986, as amended (the "Code"), in order to preserve the exemption from taxation of interest on the obligations, including, if necessary, the requirement to rebate all net investment earnings on the gross proceeds above the yield on the obligations. The Chief Financial Officer is hereby authorized to act on behalf of the Township to deem the obligations authorized herein as bank qualified for the purposes of Section 265 of the Code, when appropriate. The Township hereby declares the intent of the Township to issue bonds or bond anticipation notes in the amount authorized in Section 2 of this bond ordinance and to use the proceeds to pay or reimburse expenditures for the costs of the purposes described in Section 3 of this bond ordinance. This Section 7 is a declaration of intent within the meaning and for purposes of Treasury Regulations §1.150-2 or any successor provisions of federal income tax law.

Section 8. Any grant moneys received for the purposes or improvements described in Section 3 hereof shall be applied either to direct payment of the cost of the improvements or to payment of the obligations issued pursuant to this bond ordinance. The amount of obligations authorized but not issued hereunder shall be reduced to the extent that such funds are so used.

Section 9. The chief financial officer of the Township is hereby authorized to prepare and to update from time to time as necessary a financial disclosure document to be distributed in connection with the sale of obligations of the Township and to execute such disclosure document on behalf of the Township. The chief financial officer is further authorized to enter into the appropriate undertaking to provide secondary market disclosure on behalf of the Township pursuant to Rule 15c2-12 of the Securities and Exchange Commission (the "Rule") for the benefit of holders and beneficial owners of obligations of the Township and to amend such undertaking from time to time in connection with any change in law, or interpretation thereof, provided such undertaking is and continues to be, in the opinion of a nationally recognized bond counsel, consistent with the requirements of the Rule. In the event that the Township fails to comply with its undertaking, the Township shall not be liable for any monetary damages, and the remedy shall be limited to specific performance of the undertaking.

Section 10. The full faith and credit of the Township are hereby pledged to the punctual payment of the principal of and the interest on the obligations authorized by this bond ordinance. The obligations shall be direct, unlimited obligations of the Township, and the Township shall be obligated to levy *ad valorem* taxes upon all the taxable real property within the Township for the payment of the obligations and the interest thereon without limitation of rate or amount.

Section 11. This bond ordinance shall take effect 20 days after the first publication thereof after final adoption, as provided by the Local Bond Law.

Mayor Kuhl read by title Ordinance #20-24.

BOND ORDINANCE OF THE TOWNSHIP OF RARITAN, IN THE COUNTY OF HUNTERDON, NEW JERSEY, PROVIDING FOR THE RESURFACING OF VARIOUS ROADS, APPROPRIATING \$2,900,000 AND AUTHORIZING THE ISSUANCE OF \$2,900,000 BONDS OR NOTES FOR FINANCING THE IMPROVEMENT

Mayor Kuhl asked for a motion to open public hearing.

Motion by Reiner, seconded by MacDade

MOTION UNANIMOUSLY CARRIED

There was no public comment.

Mayor Kuhl asked for a motion to close the public hearing and adopt Ordinance #20-24 on final consideration, same to be published according to law.

Motion by Reiner, seconded by MacDade

ROLL CALL VOTE:

AYES: Hazard, MacDade, Reiner, Mayor Kuhl

NOES: None

ABSTAIN: None

ABSENT: Gilbert

ORDINANCE ADOPTED

Ordinance advertised August 6, 2020 in the Courier News. Posted on municipal bulletin board as required by law.

ORDINANCE #20-24

BOND ORDINANCE OF THE TOWNSHIP OF RARITAN, IN THE COUNTY OF HUNTERDON, NEW JERSEY, PROVIDING FOR THE RESURFACING OF VARIOUS ROADS, APPROPRIATING \$2,900,000 AND AUTHORIZING THE ISSUANCE OF \$2,900,000 BONDS OR NOTES FOR FINANCING THE IMPROVEMENT

BE IT ORDAINED BY THE TOWNSHIP COMMITTEE OF THE TOWNSHIP OF RARITAN, IN THE COUNTY OF HUNTERDON, NEW JERSEY (not less than two-thirds of all members thereof affirmatively concurring) AS FOLLOWS:

Section 1. The improvement described in Section 3 of this bond ordinance is hereby respectively authorized to be undertaken by the Township of Raritan, in the County of Hunterdon, New Jersey (the "Township"). For the improvement described in Section 3, there is hereby appropriated the sum of \$2,900,000, including a grant in the amount of \$175,000 received from

the State of New Jersey Department of Transportation Municipal Aid Program (the "State Grant"). No down payment is required pursuant to N.J.S.A. 40A:2-11(c) as the improvement or purpose referred to in Section 3(a) is being partially funded by the State Grant.

Section 2. In order to finance the cost of the improvement or purpose, negotiable bonds are hereby authorized to be issued in the principal amount of \$2,900,000 pursuant to the *Local Bond Law*. In anticipation of the issuance of the bonds, negotiable bond anticipation notes are hereby authorized to be issued pursuant to and within the limitations prescribed by the *Local Bond Law*.

Section 3. (a) The improvement hereby authorized and the purpose for the financing of which the bonds are to be issued is the resurfacing of various roads consisting of Hart Boulevard from Sheffield Station Road to Indian Plantation Road, Sun Ridge Drive from Case Boulevard to Rittenhouse Circle, Colonial Heights (Pleasant Way, Summit Trail, Stonegate Court and Braintree Court), the entire length of Devonshire Court, the entire length of Plymouth Court and the entire length of South Hampton Court, including necessary repairs and retrofitting of various catch basins and traffic improvements and all work and materials necessary therefor and incidental thereto. The plans and specifications for this improvement are on file in the office of the Clerk. These plans are hereby approved, including all work and materials necessary and incidental with such improvement.

(b) The estimated maximum amount of bonds or notes to be issued for the improvement is as stated in Section 2 hereof.

(c) The estimated cost of the improvement is equal to the amount of the appropriation herein made therefor.

Section 4. All bond anticipation notes issued hereunder shall mature at such times as may be determined by the chief financial officer; provided that no bond anticipation note shall mature later than one year from its date, unless such bond anticipation notes are permitted to mature at such later date in accordance with applicable law. The notes shall bear interest at such rate or rates and be in such form as may be determined by the chief financial officer. The chief financial officer shall determine all matters in connection with notes issued pursuant to this ordinance, and the chief financial officer's signature upon the notes shall be conclusive evidence as to all such determinations. All notes issued hereunder may be renewed from time to time subject to the provisions of the *Local Bond Law*. The chief financial officer is hereby authorized to sell part or all of the notes from time to time at public or private sale and to deliver them to the purchasers thereof upon receipt of payment of the purchase price plus accrued interest from their dates to the date of delivery thereof. The chief financial officer is directed to report in writing to the governing body at the meeting next succeeding the date when any sale or delivery of the notes pursuant to this ordinance is made. Such report must include the amount, the description, the interest rate and the maturity schedule of the notes sold, the price obtained and the name of the purchaser.

Section 5. The Township hereby certifies that it has adopted a capital budget or a temporary capital budget, as applicable. The capital or temporary capital budget of the Township is hereby amended to conform with the provisions of this ordinance to the extent of any inconsistency herewith. To the extent that the purposes authorized herein are inconsistent with the adopted capital or temporary capital budget, a revised capital or temporary capital budget has been filed with the Division of Local Government Services.

Section 6. The following additional matters are hereby determined, declared, recited and stated:

(a) The improvement described in Section 3 of this bond ordinance is not a current expense. The Township may lawfully undertake this improvement, and no part of the cost thereof has been or shall be specially assessed on property specially benefited thereby.

(b) The period of usefulness of the improvement within the limitations of the *Local Bond Law*, according to the reasonable life thereof computed from the date of the bonds authorized by this ordinance, is 10 years.

(c) The Supplemental Debt Statement required by the *Local Bond Law* has been duly prepared and filed in the office of the Clerk, and a complete executed duplicate thereof has been filed in the office of the Director of the Division of Local Government Services in the Department of Community Affairs of the State of New Jersey. Such statement shows that the gross debt of the Township as defined in the Local Bond Law is increased by the authorization of the bonds and notes provided in this bond ordinance by \$2,900,000, and the obligations authorized herein will be within all debt limitations prescribed by that Law.

(d) An aggregate amount not exceeding \$580,000 for items of expense listed in and permitted under N.J.S.A. 40A:2-20 is included in the estimated cost indicated herein for the improvement.

Section 7. The Township hereby makes the following covenants and declarations with respect to obligations determined to be issued by the Chief Financial Officer on a tax-exempt basis. The Township hereby covenants that it will comply with any conditions subsequent imposed by the Internal Revenue Code of 1986, as amended (the "Code"), in order to preserve the exemption from taxation of interest on the obligations, including, if necessary, the requirement to rebate all net investment earnings on the gross proceeds above the yield on the obligations. The Chief Financial Officer is hereby authorized to act on behalf of the Township to deem the obligations authorized herein as bank qualified for the purposes of Section 265 of the Code, when appropriate. The Township hereby declares the intent of the Township to issue bonds or bond anticipation notes in the amount authorized in Section 2 of this bond ordinance and to use the proceeds to pay or reimburse expenditures for the costs of the purposes described in Section 3 of this bond ordinance. This Section 7 is a declaration of intent within the meaning and for purposes of Treasury Regulations §1.150-2 or any successor provisions of federal income tax law.

Section 8. The Township anticipates financing this improvement through the New Jersey Transportation Bank. Any grant moneys received for the purpose described in Section 3 hereof shall be applied either to direct payment of the cost of the improvement or to payment of the obligations issued pursuant to this ordinance. The amount of obligations authorized but not issued hereunder shall be reduced to the extent that such funds are so used.

Section 9. The chief financial officer of the Township is hereby authorized to prepare and to update from time to time as necessary a financial disclosure document to be distributed in connection with the sale of obligations of the Township and to execute such disclosure document on behalf of the Township. The chief financial officer is further authorized to enter into the appropriate undertaking to provide secondary market disclosure on behalf of the Township pursuant to Rule 15c2-12 of the Securities and Exchange Commission (the "Rule") for the benefit of holders and beneficial owners of obligations of the Township and to amend such undertaking from time to time in connection with any change in law, or interpretation thereof, provided such undertaking is and continues to be, in the opinion of a nationally recognized bond counsel, consistent with the requirements of the Rule. In the event that the Township fails to comply with its undertaking, the Township shall not be liable for any monetary damages, and the remedy shall be limited to specific performance of the undertaking.

Section 10. The full faith and credit of the Township are hereby pledged to the punctual payment of the principal of and the interest on the obligations authorized by this bond ordinance. The obligations shall be direct, unlimited obligations of the Township, and the Township shall be obligated to levy *ad valorem* taxes upon all the taxable real property within the Township for the payment of the obligations and the interest thereon without limitation of rate or amount.

Section 11. This bond ordinance shall take effect 20 days after the first publication thereof after final adoption, as provided by the Local Bond Law.

NON-CONSENT

Mayor Kuhl read Resolution #20-187 by title.

Mayor Kuhl asked for a motion to adopt Resolution #20-187.

Motion by Hazard, seconded by Reiner

ROLL CALL VOTE:

AYES: Hazard, MacDade, Reiner, Mayor Kuhl

NOES: None

ABSTAIN: None

ABSENT: Gilbert

RESOLUTION #20-187

A RESOLUTION OF THE TOWNSHIP OF RARITAN, IN THE COUNTY OF HUNTERDON, NEW JERSEY, DETERMINING THE FORM AND OTHER DETAILS OF ITS “NOTE RELATING TO THE TRANSPORTATION BANK SHORT-TERM LOAN PROGRAM OF THE NEW JERSEY INFRASTRUCTURE BANK” TO BE ISSUED IN THE PRINCIPAL AMOUNT OF UP TO \$2,900,000 AND PROVIDING FOR THE ISSUANCE AND SALE OF SUCH NOTE TO THE NEW JERSEY INFRASTRUCTURE BANK AND AUTHORIZING THE EXECUTION AND DELIVERY OF SUCH NOTE BY THE TOWNSHIP OF RARITAN IN FAVOR OF THE NEW JERSEY INFRASTRUCTURE BANK ALL PURSUANT TO THE NEW JERSEY INFRASTRUCTURE BANK’S TRANSPORTATION BANK SHORT-TERM LOAN PROGRAM

WHEREAS, the Township of Raritan (the “Local Unit”), in the County of Hunterdon, New Jersey, has determined that there exists a need within the Local Unit to design, construct, renovate, acquire and/or install various road improvements including the resurfacing of Hart Boulevard from Sheffield Station Road to Indian Plantation Road, Sun Ridge Drive from Case Boulevard to Rittenhouse Circle, Colonial Heights (Pleasant Way, Summit Trail, Stonegate Court and Braintree Court), the entire length of Devonshire Court, the entire length of Plymouth Court and the entire length of South Hampton Court, including necessary repairs and retrofitting of various catch basins and traffic improvements and all work and materials necessary therefor and incidental thereto (the “Project”), and it is the desire of the Local Unit to obtain financing for such Project through participation in the transportation financing programs (the “Transportation Bank”) of the New Jersey Infrastructure Bank (the “I-Bank”) as established pursuant to, and in satisfaction

of, the “New Jersey Infrastructure Trust Act,” constituting Chapter 334 of the Pamphlet Laws of 1985 of the State (codified at N.J.S.A. 58:11B-1 *et seq.*), as the same has been, and in the future may from time to time be, amended and supplemented (the “I-Bank Act”); and

WHEREAS, the Local Unit has determined to short-term finance the design and construction of the Project through the Transportation Bank short-term loan program (the “Transportation Short-Term Loan Program”) with proceeds of a short-term loan (the “Transportation Short-Term Loan”) from the I-Bank; and

WHEREAS, in order to (i) evidence and secure the repayment obligation of the Local Unit to the I-Bank with respect to the Transportation Short-Term Loan, and (ii) satisfy the requirements of the Transportation Short-Term Loan Program, it is the desire of the Local Unit to issue and sell to the I-Bank the “Note Relating to the Transportation Bank Short-Term Loan Program of the New Jersey Infrastructure Bank” in an aggregate principal amount of up to \$2,900,000 (the “Note”); and

WHEREAS, it is the desire of the Local Unit to authorize, execute, attest and deliver the Note to the I-Bank pursuant to the terms of the Local Bond Law of the State of New Jersey, constituting Chapter 2 of Title 40A of the Revised Statutes of the State of New Jersey (the “Local Bond Law”), and other applicable law; and

WHEREAS, Section 28 of the Local Bond Law and Section 9 of the I-Bank Act permit the sale of the Note to the I-Bank, without any public offering, all pursuant to the terms and conditions set forth, respectively, therein.

NOW, THEREFORE, BE IT RESOLVED by the governing body of the Local Unit as follows:

Section 1. The obligation represented by the Note has been appropriated and authorized by bond ordinance #20-24 of the Local Unit, which bond ordinance (i) is entitled “BOND ORDINANCE OF THE TOWNSHIP OF RARITAN, IN THE COUNTY OF HUNTERDON, NEW JERSEY, PROVIDING FOR THE RESURFACING OF VARIOUS ROADS, APPROPRIATING \$2,900,000 AND AUTHORIZING THE ISSUANCE OF \$2,900,000 BONDS OR NOTES FOR FINANCING THE IMPROVEMENT” and was finally adopted by the Local Unit at a meeting duly called and held on August 4, 2020, at which time a quorum was present and acted throughout, (ii) thereafter duly published as required, and (iii) is in full force and effect, all pursuant to and in satisfaction of the terms of the Local Bond Law and other applicable law. In accordance with Section 28 of the Local Bond Law and Section 9 of the I-Bank Act, the Local Unit hereby authorizes the issuance, sale and award of the Note to the I-Bank in accordance with the provisions hereof.

Section 2. The Chief Financial Officer of the Local Unit (the “Chief Financial Officer”) is hereby authorized to determine, in accordance with the Local Bond Law, the I-Bank Act, other applicable law and pursuant to the terms and conditions hereof, (i) the final principal amount of the Note (subject to the maximum limitation set forth in Section 4(a) hereof), (ii) the dated date of the Note and (iii) the interest rate of the Note.

Section 3. Any determination made by the Chief Financial Officer pursuant to the terms hereof shall be conclusively evidenced by the execution and attestation of the Note by the parties authorized pursuant to Section 4(h) hereof.

Section 4. The Local Unit hereby determines that certain terms of the Note shall be as follows:

- (a) the principal amount of the Note, to be issued to the I-Bank, shall be an amount up to \$2,900,000;

- (b) the maturity date of the Note shall be as determined by the I-Bank pursuant to the terms and provisions of the Transportation Short-Term Loan Program;
- (c) the interest rate of the Note shall be as determined by the I-Bank pursuant to the terms and provisions of the Transportation Short-Term Loan Program;
- (d) the purchase price for the Note shall be par;
- (e) the Note shall be subject to prepayment prior to its stated maturity and to repayment at or prior to its stated maturity, each in accordance with the terms and provisions of the Transportation Short-Term Loan Program;
- (f) the Note shall be issued in a single denomination and shall be numbered “NJTBS-TLTP-2020-1” or such other denomination as the Local Unit may determine;
- (g) the Note shall be issued in fully registered form and shall be payable to the registered owner thereof as to both principal and interest in lawful money of the United States of America; and
- (h) the Note shall be executed by the manual or facsimile signatures of the Mayor and the Chief Financial Officer under official seal or facsimile thereof affixed, printed, engraved or reproduced thereon and attested by the manual signature of the Local Unit Clerk.

Section 5. The Note shall be substantially in the form on file with the Local Unit Clerk.

Section 6. The law firm of McManimon, Scotland & Baumann, LLC is hereby authorized to arrange for the drafting, preparation and printing of the Note, which law firm may authorize Chiesa Shahinian & Giantomasi PC, bond counsel to the I-Bank for the Transportation Short-Term Loan Program, to arrange for same.

Section 7. The Authorized Officers of the Local Unit are hereby further severally authorized to (i) execute and deliver, and the Local Unit Clerk is hereby further authorized to attest to such execution and to affix the corporate seal of the Local Unit to, any document, instrument or closing certificate deemed necessary, desirable or convenient by the Authorized Officers, in their respective sole discretion, after consultation with counsel and any advisors to the Local Unit and after further consultation with the I-Bank and its representatives, agents, counsel and advisors, to be executed in connection with the issuance and sale of the Note and the participation of the Local Unit in the Transportation Short-Term Loan Program, which determination shall be conclusively evidenced by the execution of each such certificate or other document by the party authorized hereunder to execute such certificate or other document, and (ii) perform such other actions as the Authorized Officers deem necessary, desirable or convenient in relation to the execution, issuance and delivery of the Note and the participation of the Local Unit in the Transportation Short-Term Loan Program.

Section 8. This resolution shall take effect immediately.

Section 9. Upon the adoption hereof, the Local Unit Clerk shall forward certified copies of this resolution to McManimon, Scotland & Baumann, LLC, bond counsel to the Local Unit, David E. Zimmer, Executive Director of the I-Bank, and Tricia M. Gasparine, Esq., Chiesa Shahinian & Giantomasi PC, bond counsel to the I-Bank for the Transportation Short-Term Loan Program.

Mayor Kuhl read Resolution #20-188 by title.
Mayor Kuhl asked for a motion to adopt Resolution #20-188.
Motion by MacDade, seconded by Reiner

ROLL CALL VOTE:

AYES: Hazard, MacDade, Reiner, Mayor Kuhl
NOES: None
ABSTAIN: None
ABSENT: Gilbert

RESOLUTION #20-188

A RESOLUTION AUTHORIZING RECREATION DEPARTMENT REFUNDS

WHEREAS, there exists an overpayment of fees paid to the Recreation Department of the Township of Raritan due to resident's decision to withdraw their children from the Recreation Department's summer intersession; and

WHEREAS, the Assistant Director of the Recreation Department has certified the amounts to be refunded.

NOW, THEREFORE BE IT RESOLVED, by the Township Committee of the Township of Raritan, County of Hunterdon, State of New Jersey that the following receive a refund in the amount specified due to a request for refund.

Resident	Date	Approved	Amount
Anthony Witkowski	5/21/2020	YES	\$ 190.00
Angelica Delliturri	6/01/2020	YES	\$ 190.00
Seth Cohen	6/03/2020	YES	\$ 285.00
Richard Sliva	4/30/2020	YES	\$ 285.00

PRIVILEGE OF THE FLOOR

There was no public comment.

ADJOURNMENT

The regular meeting adjourned at 8:07 a.m.

Mayor Kuhl asked for a motion to adjourn.
Motion by Reiner, seconded by MacDade
MOTION UNANIMOUSLY CARRIED

Respectfully submitted,



Lisa Fania, RMC
Township Clerk