

Borough of Roselle Park Meeting of October 20, 2016

Attendee Name	Organization	Title	Status	Arrived
Charlene Storey	Borough of Roselle Park	Councilwoman	P	7:00 PM
Ryan Kelly	Borough of Roselle Park	Councilman	P	7:00 PM
Gino Elmarassy	Borough of Roselle Park	Councilman	P	7:00 PM
Eugene Meola	Borough of Roselle Park	Councilman	P	7:00 PM
Joseph Petrosky	Borough of Roselle Park	Councilman	P	7:00 PM
Thos Shipley	Borough of Roselle Park	Councilman	P	7:00 PM
Carl Hokanson	Borough of Roselle Park	Mayor	P	7:00 PM

Mayor Hokanson called the meeting to order at 7:00 p.m. and said it is being held in accordance with the Open Public Meetings Act and adequate notice of this meeting has been provided as required by law.

All contracts awarded by Mayor and Council must comply with the affirmative action requirements of P.L. 1975, C.172. (NJAC 17:27).

As required by the Fire Prevention Code, he indicated the fire exits and the procedure to be followed in case of fire.

Deputy Borough Clerk Corrigan read a short prayer followed by the Pledge of Allegiance.

PROCLAMATIONS & PRESENTATIONS

- Ken Iachio

APPROVAL OF MEETING MINUTES, PENDING ANY CORRECTIONS

Councilwoman Storey moved to approve the following minutes; seconded by Councilman Elmarassy.

- Regular Meeting of September 15, 2016

<input type="checkbox"/> Vote Record – Regular Meeting of September 15, 2016					
		Yes/Aye	No/Nay	Abstain	Absent
<input checked="" type="checkbox"/>	Adopted	Storey	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	Adopted as Amended	Kelly	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	Defeated	Elmarassy	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	Tabled	Meola	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	Withdrawn	Petrosky	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
		Shipley	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
		Hokanson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

MOTION BILLS & PAYROLLS BE NOT READ

MOTION BILLS & PAYROLLS BE PASSED FOR PAYMENT

Councilwoman Storey moved that bills and payrolls be not read and passed for payment; seconded by Councilman Elmarassy, all members present voting Aye, said motion was adopted.

PUBLIC COMMENT

Councilwoman Storey moved at 7:12 p.m. to open the public comment portion of the meeting on agenda items only; seconded by Councilman Elmarassy and adopted.

Jacob Magiera, 612 Sheridan Avenue

- Explain what the \$4,925,000.00 is about.
- Asked who will pay for the bonding of these ordinances and how much is the interest.
- Said spending has to stop.

David Robertson, 220 West Sumner Avenue

- It is on the workshop agenda tonight to return to the old agenda.
- The new agenda format is a vast improvement.
- Some items can be tweaked a bit more.
- The time in the first public portion should be increased.
- The second public portion at five minutes is fine.
- Should add public comment at the introduction phase for ordinances.

William Hahn, A13 Woodside Gardens

- Has questions regarding Resolution #248-16 and the installation of the book houses.
- Are there any best practices of how soon a donation should be accepted.
- Who allowed the book boxes to be installed.
- Were the book boxes installed without anyone's permission.

Joseph DeIorio, 824 Larch Street

- On the agenda is the request for the blue lines on the street; it is a great suggestion.
- Suggested they include all public safety units to show unity; they could use red, white and blue.

There being no one else wishing to speak, Councilwoman Storey moved at 7:25 p.m. to close the public comment portion of the meeting on agenda items only; seconded by Councilman Elmarassy and adopted.

WORKSHOP DISCUSSION

- Blue Line Request (Mayor Hokanson)
- Eliminating the new agenda and return to prior (Storey)

RESOLUTIONS

The following resolutions listed on Consent Agenda were offered by Councilwoman Storey; seconded by Councilman Elmarassy.

RESOLUTION NO. 248-16

BE IT RESOLVED that the Mayor and Council of the Borough of Roselle Park hereby accept the donation of Book Houses from the County of Union at the Veterans Memorial Library.

RESOLUTION NO. 249-16

BE IT RESOLVED that the Mayor and Council of the Borough of Roselle Park hereby accept the donation of painting services from Jim Rottmann at Veterans Memorial Library.

RESOLUTION NO. 250-16

BE IT RESOLVED that the Mayor and Council of the Borough of Roselle Park Support the New Jersey Safe Routes to School program to encourage children to walk and bike to school as a safe and healthy daily activity; and

BE IT FURTHER RESOLVED the Borough of Roselle Park hereby celebrates the 20th Anniversary of Walk to School Day.

RESOLUTION NO. 251-16

WHEREAS, Robert Brennan has notified the Borough of Roselle Park that he will be resigning effective September 21, 2016; and

WHEREAS, as Robert Brennan is entitled to certain compensation; and

WHEREAS, it has been agreed by the Mayor and Council of the Borough of Roselle Park and Robert Brennan that the above compensation will be paid as follows:

<u>Description</u>	<u>Amount of Days</u>	<u>Daily Rate</u>	<u>Amount Due</u>
Vacation Days for 2016	1	154.91	154.91
Holidays for 2016	8	154.91	1,239.28
Vacation Days for 2017 (10 days prorated for 8.75 months)	7.29	154.91	<u>1,129.29</u>
Total Due			\$2,523.48

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Council of the Borough of Roselle Park that the Chief Financial Officer is hereby directed to pay Robert Brennan the entitled compensation at the above schedule.

RESOLUTION NO. 252-16

RESOLUTION COMBINING BONDS AGGREGATING THE PRINCIPAL SUM OF \$4,925,000 AUTHORIZED BY THREE BOND ORDINANCES HERETOFORE ADOPTED TO FINANCE PART OF THE COST OF VARIOUS GENERAL IMPROVEMENTS IN THE BOROUGH OF ROSELLE PARK, COUNTY OF UNION, NEW JERSEY INTO ONE CONSOLIDATED ISSUE OF BONDS AND PROVIDING FOR THE FORM, MATURITIES AND OTHER DETAILS OF SAID CONSOLIDATED ISSUE.

October 20, 2016

WHEREAS, the Borough Council of the Borough of Roselle Park, in the County of Union, New Jersey (the "Borough"), has heretofore adopted three ordinances authorizing bonds to finance part of the cost of various general improvements in said Borough; and

WHEREAS, it is necessary to issue bonds pursuant to said ordinances in an aggregate principal amount of \$4,925,000 and it is deemed advisable and in the best interests of the Borough, for the purpose of the orderly marketing of said bonds and for other financial reasons, to combine the bonds authorized under said three ordinances into one consolidated issue in the aggregate principal amount of \$4,925,000 pursuant to the Local Bond Law, constituting Chapter 2 of Title 40A of the Revised Statutes of New Jersey; NOW, THEREFORE,

BE IT RESOLVED BY THE BOROUGH COUNCIL OF THE BOROUGH OF ROSELLE PARK IN THE COUNTY OF UNION, NEW JERSEY that:

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

A. \$1,300,000 bonds, being all of the bonds authorized by an ordinance entitled: (Ord. No. 2412)

“BOND ORDINANCE PROVIDING AN APPROPRIATION OF \$1,765,000 FOR VARIOUS CAPITAL IMPROVEMENTS BY AND FOR THE BOROUGH OF ROSELLE PARK IN THE COUNTY OF UNION, NEW JERSEY AND AUTHORIZING THE ISSUANCE OF \$1,300,000 IN BONDS OR NOTES OF THE BOROUGH FOR FINANCING PART OF THE APPROPRIATION.”

heretofore finally adopted. The average period of usefulness stated in said ordinance is 12.77 years.

B. \$2,030,000 bonds, being all of the bonds authorized by an ordinance entitled: (Ord. No. 2443)

“BOND ORDINANCE PROVIDING AN APPROPRIATION OF \$2,856,545 FOR VARIOUS CAPITAL IMPROVEMENTS BY AND FOR THE BOROUGH OF ROSELLE PARK IN THE COUNTY OF UNION, NEW JERSEY AND AUTHORIZING THE ISSUANCE OF \$2,030,000 IN BONDS OR NOTES OF THE BOROUGH FOR FINANCING PART OF THE APPROPRIATION.”

heretofore finally adopted. The average period of usefulness stated in said ordinance is 17.74 years.

C. \$1,595,000 bonds, being all of the bonds authorized by an ordinance entitled: (Ord. No. 2466)

“BOND ORDINANCE PROVIDING AN APPROPRIATION OF \$2,162,400 FOR VARIOUS CAPITAL IMPROVEMENTS BY AND FOR THE BOROUGH OF ROSELLE PARK IN THE COUNTY OF UNION, NEW JERSEY AND AUTHORIZING THE ISSUANCE OF \$1,595,000 IN BONDS OR NOTES OF THE BOROUGH FOR FINANCING PART OF THE APPROPRIATION.”

heretofore finally adopted. The average period of usefulness stated in said ordinance is 11.13 years.

Section 2. The bonds referred to in Section 1 hereof are hereby combined into one consolidated issue of bonds in the aggregate principal amount of \$4,925,000 and are sometimes hereinafter collectively referred to as the “Bonds.” The bonds referred to in subsections A through C of Section 1 shall each be designated “General Obligation Bonds, Series 2016” and shall be numbered with the prefix G from one consecutively upward. The bonds of said consolidated issue shall be dated the date of delivery and will be issued in fully registered form. When issued, the Bonds will be registered in the name of and held by Cede & Co., as the owner thereof and nominee for The Depository Trust Company, New York, New York (“DTC”), an automated depository for securities and clearinghouse for securities transactions.

Upon issuance, the Bonds will be delivered to DTC in single denominations for each maturity of the General Obligation Bonds, Series 2016. Individual purchases of beneficial interests in the Bonds will

be made in book-entry form (without certificates) in the denomination of \$5,000 each or integral multiples thereof.

Principal of the Bonds will be paid annually, subject to prior optional redemption, on the first day of November in the following years and in the following aggregate amounts:

<u>Year</u>	<u>Principal Amount</u>	<u>Year</u>	<u>Principal Amount</u>
2017	\$225,000	2024	\$350,000
2018	225,000	2025	400,000
2019	275,000	2026	450,000
2020	275,000	2027	450,000
2021	300,000	2028	450,000
2022	300,000	2029	450,000
2023	350,000	2030	425,000

The Bonds maturing on or prior to November 1, 2026 shall not be subject to redemption prior to their respective maturity dates. The Bonds maturing on or after November 1, 2027 shall be subject to redemption prior to their respective maturity dates, on or after November 1, 2026 at the option of the Borough, either in whole or in part at any time in any order of maturity at one hundred percent (100%) of the principal amount of the Bonds being redeemed (the "Redemption Price"), plus in each case accrued interest thereon to the date fixed for redemption.

Notice of Redemption shall be given by mailing by first class mail in a sealed envelope with postage prepaid to the registered owners of such Bonds at their respective addresses as they last appear on the registration books kept for that purpose by the Borough, at least thirty (30) but not more than sixty (60) days before the date fixed for redemption. However, so long as DTC (or any successor thereto) acts as Securities Depository for the Bonds, Notices of Redemption shall be sent to such depository and shall not be sent to the beneficial owners of the Bonds, and will be done in accordance with DTC procedures. Any failure of such depository to advise any of its participants or any failure of any participant to notify any beneficial owner of any Notice of Redemption shall not affect the validity of the redemption proceedings. If the Borough determines to redeem a portion of the Bonds of a maturity, such Bonds shall be selected by lot. If Notice of Redemption has been given as described herein, the Bonds, or the portion thereof called for redemption, shall be due and payable on the date fixed for redemption at the Redemption Price, together with accrued interest to the date fixed for redemption. Payment shall be made upon surrender of the Bonds redeemed.

Section 3. It is hereby found, determined and declared that the average period of usefulness of the improvements or purposes for which the said General Obligation Bonds, Series 2016 are to be issued, taking into consideration the amount of such General Obligation Bonds, Series 2016 to be issued for said improvements or purposes, is 14.28 years.

Section 4. The Bonds shall bear interest from their date based on their outstanding principal amount at a rate to be determined as hereinafter set forth in Section 6 of this Resolution, shall be payable as to principal in lawful money of the United States of America at the administration office of the Borough in Roselle Park, New Jersey, payable semi-annually on the first day of May and November in each year until maturity or prior optional redemption, commencing on May 1, 2017, by check or draft mailed on such interest payment date to the owners thereof registered as such as of each next preceding April 15 and October 15. Interest on the Bonds shall be calculated on the basis of a 360-day year of twelve 30-day calendar months.

Notwithstanding any other provision herein to the contrary, so long as DTC or its nominee, Cede & Co., is the registered owner of the Bonds, payments of the principal of and interest on the Bonds will be made directly to Cede & Co., as nominee of DTC in accordance with the provisions of the DTC Letter of Representations to be executed by the Borough and DTC. Disbursal of such payments to the DTC participants is the responsibility of DTC, and disbursal of such payments to the beneficial owners of the bonds is the responsibility of the DTC participants.

Section 5. The Bonds shall be signed by the Mayor and the Borough Chief Financial Officer, by their manual or facsimile signatures, and the corporate seal of the Borough shall be affixed thereto, or imprinted or reproduced thereon and shall be attested by the manual or facsimile signature of the Clerk or Deputy Clerk of the Borough.

Section 6. The Borough Chief Financial Officer is hereby authorized and directed to take all actions necessary to offer the Bonds for public sale upon the submission of electronic proposals in accordance with all applicable statutes and to determine in his discretion the date for receipt for such proposals, all in accordance with the terms set forth in the Notice of Sale. The Borough Chief Financial Officer is further hereby authorized and delegated the authority to sell and award the Bonds in accordance with the terms of the Notice of Sale and directed to report in writing to the Borough Council at the next meeting succeeding the date when any sale or delivery of the Bonds pursuant to this resolution is made, such report to include the principal amount, description, interest rate and maturities of the Bonds sold, the price obtained and the name of the purchaser. The "Notice of Sale" shall comply in all respects with the applicable statutes relating thereto and shall be substantially in the form attached hereto as Exhibit A, with such additions, modifications or deletions as determined by the Borough Chief Financial Officer. The Notice of Sale shall be published in a newspaper published and circulated in the Borough as the Borough Chief Financial Officer may select and a summary of the Notice of Sale shall be published in The Bond Buyer at least once at least seven (7) days prior to the date of public sale. The Borough Chief Financial Officer is authorized and delegated the authority to postpone a public sale without readvertisement in accordance with all applicable statutes relating thereto.

Section 7. The Bonds and the registration provisions endorsed thereon shall be in substantially the following form:

No. 2016 G-__

UNITED STATES OF AMERICA
STATE OF NEW JERSEY
BOROUGH OF ROSELLE PARK,
IN THE COUNTY OF UNION
GENERAL OBLIGATION BOND, SERIES 2016

Date of Bond: November __, 2016

Principal Amount: \$

Date of Maturity: November 1, 20__

CUSIP:

The BOROUGH OF ROSELLE PARK, a municipal corporation of the State of New Jersey, (the "Borough") hereby acknowledges itself indebted and for value received promises to pay to Cede & Co. or registered assigns, the sum specified above as the Principal Amount on the date specified above as the Date of Maturity, upon presentation and surrender of this Bond, and to pay to the registered owner hereof interest on such sum, from the Date of Bond specified above until the Date of Maturity specified above, at the rate of ____ and ____ Hundredths per centum (____%) per annum payable on May 1, 2017 and thereafter semi-annually on the first day of November and May in each year. Principal of this Bond will be paid in lawful money of the United States of America, at the administration office of the Borough in Roselle Park, New Jersey. Interest on this Bond will be payable in lawful money of the United States of America by check or draft mailed on such interest payment date to the registered owner hereof as shown on the books of the Borough kept for such purpose by the Chief Financial Officer of the Borough (the "Bond Registrar") as of the fifteenth day of the month preceding the month in which the payment of interest is to be made.

All of the bonds, of which this Bond is one, shall be initially issued as one fully registered bond for each maturity in the name of Cede & Co., as registered owner and nominee for The Depository Trust Company ("DTC"). Notwithstanding any other provision herein to the contrary, so long as DTC or its nominee, Cede & Co., is the registered owner of the Bonds, payments of the principal of and interest on the Bonds will be made directly to Cede & Co., as nominee of DTC in accordance with the provisions of the DTC Letter of Representations executed by the Borough and DTC relating to the Bonds. Disbursal of such payments to the DTC participants is the responsibility of DTC, and disbursal of such payments to the beneficial owners of the Bonds is the responsibility of the DTC participants.

The Bonds maturing on or prior to November 1, 2026 shall not be subject to redemption prior to their respective maturity dates. The Bonds maturing on or after November 1, 2027 shall be subject to redemption prior to their respective maturity dates, on or after November 1, 2026 at the option of the Borough, either in whole or in part at any time in any order of maturity at one hundred percent (100%) of the principal amount of the Bonds being redeemed (the "Redemption Price"), plus in each case accrued interest thereon to the date fixed for redemption.

Notice of Redemption shall be given by mailing by first class mail in a sealed envelope with postage prepaid to the registered owners of such Bonds at their respective addresses as they last appear on the registration books kept for that purpose by the Borough, at least thirty (30) but not more than sixty (60) days before the date fixed for redemption. However, so long as DTC (or any successor thereto) acts as Securities Depository for the Bonds, Notices of Redemption shall be sent to such depository and shall not be sent to the beneficial owners of the Bonds, and will be done in accordance with DTC procedures. Any failure of such depository to advise any of its participants or any failure of any participant to notify any beneficial owner of any Notice of Redemption shall not affect the validity of the redemption proceedings. If the Borough determines to redeem a portion of the Bonds of a maturity, such Bonds shall be selected by lot. If Notice of Redemption has been given as described herein, the Bonds, or the portion thereof called for redemption, shall be due and payable on the date fixed for redemption at the Redemption Price, together with accrued interest to the date fixed for redemption. Payment shall be made upon surrender of the Bonds redeemed.

This Bond is transferable only upon the books of the Bond Registrar, by the registered owner hereof in person or by his attorney duly authorized in writing, upon surrender hereof together with a written instrument of transfer satisfactory to the Borough duly executed by the registered owner or such duly authorized attorney, and thereupon the Borough shall issue in the name of the transferee a new bond or bonds of the same aggregate principal amount, series, designation, maturity and interest rate as the surrendered bond. The Borough and any paying agent of the Borough may treat and consider the person in whose name this Bond is registered as the holder and absolute owner hereof for the purpose of receiving payment of, or on account of, the principal and interest due hereon and for all other purposes whatsoever.

This Bond is one of an authorized issue of bonds of the Borough and is issued pursuant to the Local Bond Law, constituting Chapter 2 of Title 40A of the Revised Statutes of the State of New Jersey, a resolution of the governing body of the Borough entitled: "Resolution Combining Bonds Aggregating the Principal Sum of \$4,925,000 Authorized by Three Bond Ordinances Heretofore Adopted to Finance Part of the Cost of Various General Improvements in the Borough of Roselle Park, County of Union, New Jersey Into One Consolidated Issue of Bonds and Providing for the Form, Maturities and Other Details of Said Consolidated Issue," adopted October 20, 2016 and by virtue of certain bond ordinances referred to therein.

The full faith and credit of the Borough are hereby irrevocably pledged for the punctual payment of the principal of and interest on this Bond according to its terms. This Bond shall not be or be deemed to be a debt or liability of the State of New Jersey or a pledge of the faith and credit of the State of New Jersey.

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, to have happened or to have been performed precedent to or in the issuance of this Bond exist, have happened and have been performed, and that the issue of bonds of which this is one does not exceed any limitation imposed thereon by said Constitution or statutes.

In the event the Borough determines that the beneficial owners of the Bonds (the actual purchasers of the Bonds) shall be able to obtain certificated bonds, the Borough shall notify DTC of the availability of bond certificates. In such event, the Borough will appoint a paying agent and the Borough will issue, transfer and exchange bond certificates in appropriate amounts as required by DTC and others. DTC may determine to discontinue providing its services with respect to the bonds at any time by giving a reasonable amount of notice in writing to the Borough. In the event of such determination, if the Borough fails to identify another qualified securities depository as successor to DTC, the Borough will appoint a paying agent and the Borough will issue and deliver replacement bonds in the form of fully registered certificates. Whenever DTC requests the Borough to do so, the Borough will cooperate with DTC in taking appropriate action (a) to make available one or more separate certificates evidencing the bonds to any DTC participant (participants of DTC) having bonds credited to its DTC account or (b) to arrange for another securities depository to maintain custody of certificates evidencing the bonds.

IN WITNESS WHEREOF, THE BOROUGH OF ROSELLE PARK has caused this Bond to be executed in its name by the manual or facsimile signatures of its Mayor and its Borough Chief Financial Officer, and its corporate seal (or facsimile thereof) to be affixed, imprinted or reproduced hereon, and this Bond and said seal to be attested by the manual or facsimile signature of the Borough Clerk, and this Bond to be dated the __th day of November, 2016.

Attest:

By: _____
Carl Hokanson
Mayor

Doreen Cali,
Borough Clerk

By: _____
Ken Blum,
Chief Financial Officer

The following abbreviations, when used in the inscription on this bond, shall be construed as though they were written out in full according to applicable laws or regulations (additional abbreviations may also be used though not in the following list):

TEN COM	as tenants in common	UNIF GIFT MIN ACT
TEN ENT	as tenants by the entireties	__Custodian__ (Cust) (Minor)
JT TEN	as joint tenants with right of survivorship and not as tenants in common	under Uniform Gifts to Minors Act (State)

ASSIGNMENT

FOR VALUE RECEIVED the undersigned hereby sells, assigns and transfers unto

PLEASE INSERT SOCIAL SECURITY OR OTHER IDENTIFYING NUMBER OF ASSIGNEE (FOR
COMPUTER RECORD ONLY)

(Please Print or Typewrite Name and Address of Transferee)

the within bond, and all rights thereunder, and hereby irrevocably constitutes and appoints

Attorney, to transfer the within bond on the books kept for the 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 first page of the within bond in every particular, without alteration or enlargement or any change whatever.

CERTIFICATE AS TO LEGAL OPINION

The undersigned Clerk of the Borough of Roselle Park, New Jersey hereby certifies that a true and correct copy of the original legal opinion of the law firm of Gibbons P.C., Newark, New Jersey as to the validity of the issue of Bonds of which the within bond is one is available for inspection at the Office of the Clerk of the Borough of Roselle Park, New Jersey and a copy thereof may be obtained by the registered or beneficial owner hereof upon request.

Borough Clerk

Section 8. The Borough Chief Financial Officer is hereby authorized and directed (a) to cause a copy of the written opinion with respect to the Bonds which is to be rendered by the firm of Gibbons P.C. (complete except for omission of its date) to be printed or referred to on the Bonds, and at the time of the original delivery of payment for the Bonds and when such written opinion is rendered, to cause the Clerk to certify to the truth and correctness of such copy of opinion by executing on each of said Bonds, by manual or facsimile signature, a certificate subjoined to each such copy, and to file a signed duplicate of such written opinion in such Clerk's office and at each place at which the Bonds are payable, (b) to cause the applicable CUSIP number (if any) assigned for each of said Bonds by the CUSIP Service Bureau of Standard & Poor's Ratings Service of New York, New York, to be printed on each of the Bonds, and (c) to cause, in the event that the Bonds shall qualify for issuance of any policy of municipal bond insurance at the option of the purchaser thereof, such legend or reference (if any) of such insurance to be printed (at the expense of such purchaser) on the Bonds.

Section 9. Upon the date of issue of the Bonds, being the date of delivery of the Bonds to DTC on behalf of the successful bidder and the payment of the purchase price thereof in accordance with the Notice of Sale, the Borough Chief Financial Officer is hereby authorized and directed as of said date of issue, to execute and deliver to said successful bidder (a) an arbitrage certification with respect to the Bonds under and for the purpose of Section 148 of the Internal Revenue Code of 1986, as amended (the "Code"), and (b) an accompanying opinion of Gibbons P.C. as of said date of issue with respect to said arbitrage certification for the purposes of said Section 148.

Section 10. The proceeds of the Bonds shall be applied in the amounts and for the purpose provided in Section 1 hereof, and to pay and fund any bond anticipation notes theretofore issued for such purpose and then outstanding.

Section 11. The Mayor and Borough Chief Financial Officer are hereby authorized and directed to approve the Preliminary Official Statement of the Borough issued in connection with the Bonds, the Official Statement of the Borough issued in connection with the Bonds, the Notice of Sale and the DTC Letter of Representation and their use in connection with the sale of the Bonds and are further authorized, as is the Clerk, to execute all documents, including, but not limited to, the Continuing Disclosure Certificate, the Preliminary Official Statement, the Official Statement, the Notice of Sale and the DTC Letter of Representation, necessary for the sale and delivery of said Bonds.

Section 12. An amount of the Bonds equal to \$4,925,000 are hereby designated as "Qualified Tax-Exempt Obligations" for purposes of Section 265(b)(3) of the Internal Revenue Code of 1986, as amended (the "Code") (relating to an exception to the disallowance of the deduction of interest expense of certain financial institutions allocable to tax-exempt interest). The Borough Chief Financial Officer is hereby authorized and directed to satisfy any reporting requirements made necessary by any Federal rules and regulations with respect to such designation of the Bonds. In calendar year 2016, there are no entities that will be subject to substantial control by the Borough. Accordingly, there are no entities "subordinate" to the Borough (within the meaning of Section 265(b) of the Code) in calendar year 2016. There are no entities which issue obligations "on behalf of" the Borough. No entities have been or will be "formed or availed of" (within the meaning of Section 265(b)(3)(E)(iii) of the Code) in calendar year 2016 for the purpose of issuing tax-exempt obligations to avoid the aggregation rules of Section 265(b)(3) of the Code.

The aggregate amount of tax-exempt obligations issued by the Borough during calendar year 2016 prior to the date of issuance of the Bonds, together with the aggregate amount of the Bonds, will not exceed \$10,000,000. The Borough reasonably anticipates that the aggregate amount of new money tax-exempt obligations issued and to be issued in calendar year 2016 by the Borough, all entities subordinate to the Borough, and all entities which issue Bonds on behalf of the Borough will not exceed \$10,000,000.

For purposes of calculating the amount of tax-exempt obligations issued or to be issued by the Borough during the 2016 calendar year, the Borough shall take into account all tax-exempt obligations issued by the Borough, all tax-exempt obligations issued by any issuers which issue obligations "on behalf of" the Borough and all tax-exempt obligations issued by any entities "subordinate" to the Borough except the following: (i) private activity bonds, other than qualified 501(c)(3) bonds (within the meaning

of Sections 141 and 145 of the Code); (ii) obligations issued to refund (other than to advance refund within the meaning of Section 149(d) of the Code) obligations, to the extent that the amount of the refunding obligations do not exceed the outstanding amount of the refunded obligations, provided that (A) the average maturity of the issue of which the original qualified tax-exempt obligation was a part (and the issue of which the obligation to be refunded is a part) is three years or less, and (B) the refunding obligations have a final maturity date no more than thirty (30) years after the date the original tax-exempt obligation was issued; and (iii) in the case of an issue of tax-exempt obligations with respect to which more than one governmental unit receives benefits, if all of the governmental entities receiving benefits from such issue irrevocably agree (before the date of issuance of such issue) on an allocation of the amount of such issue which bears a reasonable relationship to the benefits received by such entities, only the amount of such issue allocated to the Borough need be taken into account. For purposes of this Section, the term "tax-exempt obligations" includes financing leases and any other debt arrangements, however labeled, constituting tax-exempt obligations under Section 265(b)(3) of the Code.

An amount of the Bonds equal to \$0, representing the difference between the aggregate principal amount of the Bonds of \$4,925,000 and the amount of Bonds equal to \$4,925,000 that is hereby designated as "Qualified Tax-Exempt Obligations," is deemed designated as "Qualified Tax-Exempt Obligations" under Section 265(b)(3) of the Code.

Section 13. This resolution shall take effect immediately.

EXHIBIT A

BOROUGH OF ROSELLE PARK,
IN THE COUNTY OF UNION,
NEW JERSEY
NOTICE OF SALE OF
\$4,925,000
GENERAL OBLIGATION BONDS, SERIES 2016
(BOOK-ENTRY BONDS) (CALLABLE) (BANK-QUALIFIED)

ELECTRONIC PROPOSALS (the "Proposals"), via BiDCOMP/PARITY Competitive Bidding System ("PARITY") only, will be received by the Chief Financial Officer of the Borough of Roselle Park in the County of Union, New Jersey (the "Borough"), on November [___], 2016 until 11:00 a.m., New York City time, at which time they will be announced, for the purchase of all, but not less than all, of the Borough's General Obligation Bonds, Series 2016 (the "Bonds"). Bidders are required to submit their Proposal for the purchase of the Bonds in accordance with the terms of the Notice of Sale.

Principal Amortization

Principal of the Bonds will be paid annually, subject to prior optional redemption, on the first day of November in the following years and in the following aggregate amounts:

<u>Year</u>	<u>Principal Amount</u>	<u>Year</u>	<u>Principal Amount</u>
2017	\$225,000	2024	\$350,000
2018	225,000	2025	400,000
2019	275,000	2026	450,000
2020	275,000	2027	450,000
2021	300,000	2028	450,000
2022	300,000	2029	450,000
2023	350,000	2030	425,000

Interest Payment Dates

The Bonds will be dated the date of delivery (which is expected to be November [___], 2016) and will bear interest at the rate per annum specified by the successful bidder therefor in accordance herewith, payable on May 1, 2017 and semi-annually thereafter on the first day of November and May in each year until maturity or prior optional redemption. Interest on the Bonds shall be calculated on the basis of a 360-day year of twelve 30-day calendar months.

Optional Redemption Provisions

The Bonds maturing on or prior to November 1, 2026 shall not be subject to redemption prior to their respective maturity dates. The Bonds maturing on or after November 1, 2027 shall be subject to redemption prior to their respective maturity dates, on or after November 1, 2026 at the option of the Borough, either in whole or in part at any time in any order of maturity at one hundred percent (100%) of the principal amount of the Bonds being redeemed (the "Redemption Price"), plus in each case accrued interest thereon to the date fixed for redemption.

Notice of Redemption shall be given by mailing by first class mail in a sealed envelope with postage prepaid to the registered owners of such Bonds at their respective addresses as they last appear on the registration books kept for that purpose by the Borough, at least thirty (30) but not more than sixty (60) days before the date fixed for redemption. However, so long as DTC (or any successor thereto) acts as Securities Depository for the Bonds, Notices of Redemption shall be sent to such depository and shall not be sent to the beneficial owners of the Bonds, and will be done in accordance with DTC procedures. Any failure of such depository to advise any of its participants or any failure of any participant to notify any beneficial owner of any Notice of Redemption shall not affect the validity of the redemption proceedings. If the Borough determines to redeem a portion of the Bonds of a maturity, such Bonds shall be selected by lot. If Notice of Redemption has been given as described herein, the Bonds, or the portion thereof called for redemption, shall be due and payable on the date fixed for redemption at the Redemption Price, together with accrued interest to the date fixed for redemption. Payment shall be made upon surrender of the Bonds redeemed.

Book-Entry-Only System

As long as DTC or its nominee, Cede & Co., is the registered owner of the Bonds, payments of the principal of and interest on the Bonds will be made directly to Cede & Co., as nominee of DTC, which will credit payments of principal of and interest on the Bonds to the DTC participants as listed in the records of DTC as of each next preceding April 15 and October 15, respectively (the "Record Dates" for payment of interest on the Bonds), which participants will in turn credit such payments to the beneficial owners of the Bonds.

All bidders of the Bonds must be participants of The Depository Trust Company, New York, New York ("DTC") or affiliated with its participants. The Bonds will be issued in fully registered form, and when issued will be registered in the name of and held by Cede & Co., as the registered owner thereof and nominee for DTC, an automated depository for securities and clearinghouse for securities transactions.

Individual purchases of beneficial ownership interests in the Bonds will be made in book-entry form (without certificates) in the denomination of \$5,000 each or integral multiples thereof. It shall be the obligation of the successful bidder to furnish to DTC an underwriter's questionnaire and the denomination of the Bonds not less than seventy-two (72) hours prior to the delivery of the Bonds.

In the event that either DTC determines not to continue to act as securities depository for the Bonds or the Borough determines that the beneficial owners of the Bonds be able to obtain bond certificates, the Borough will appoint a paying agent and will issue and deliver replacement Bonds in the form of fully registered certificates.

Electronic Bidding Procedures

Bids may be submitted electronically via PARITY in accordance with this Notice of Sale, until 11:00 a.m., New York City time, on November [___], 2016, but no bid will be received after the time for receiving bids specified above. To the extent any instructions or directions set forth in PARITY conflict with this Notice of Sale, the terms of this Notice of Sale shall control. For further information about PARITY, potential bidders may contact PARITY at (212) 849-5021. In the event that a bid for the Bonds is submitted via PARITY, the bidder further agrees that:

1. The Borough may regard the electronic transmission of the bid through PARITY (including information about the purchase price of the Bonds, the interest rate or rates to be borne by the various maturities of the Bonds, the initial public offering price of each maturity and any other information included in such transmission) as though the same information were submitted directly to the Borough and executed by a duly authorized signatory of the bidder. If a bid submitted electronically by PARITY is accepted by the Borough, the terms of the Proposal for Bonds and this Notice of Sale and the information that is electronically transmitted through PARITY shall form a contract, and the successful bidder shall be bound by the terms of such contract.

2. PARITY is not an agent of the Borough, and the Borough shall have no liability whatsoever based on any bidder's use of PARITY, including but not limited to any failure by PARITY to correctly or timely transmit information provided by the Borough or information provided by the bidder.

3. The Borough may choose to discontinue use of electronic bidding via PARITY by issuing a notification to such effect via TM3 News Services, or by other available means, no later than 3:00 p.m. (New York City Time) on the last business date prior to the bid date set forth above.

4. Once the bids are communicated electronically via PARITY to the Borough as described above, each bid will constitute a Proposal for Bonds and shall be deemed to be an irrevocable offer to purchase the Bonds on the terms provided in this Notice of Sale. For purposes of submitting all Proposal for Bonds, whether by hand delivery or electronically via Parity, the time as maintained on PARITY shall constitute the official time.

5. Each bidder choosing to bid electronically shall be solely responsible to make necessary arrangements to access PARITY for purposes of submitting its bid in a timely manner and in compliance with the requirements of this Notice of Sale. Neither the Borough nor Parity shall have any duty or obligation to undertake such registration to bid for any prospective bidder or to provide or assure access to any qualified prospective bidder, and neither the Borough nor Parity shall be responsible for the proper operation of, or have any liability for any delays or interruptions of, or any damages caused by PARITY. The Borough is using PARITY as a communication mechanism, and not as the Borough's agent, to conduct the electronic bidding for the Bonds. By using PARITY, each bidder agrees to hold the Borough harmless for any harm or damages caused to such bidder in connection with its use of PARITY for bidding on the Bonds.

Bid Specifications

Each Proposal submitted must name the rate or rates of interest per annum to be borne by the Bonds bid for and the rate or rates named must be multiples of one-eighth or one-twentieth of one per centum. Not more than one rate may be named for Bonds of the same maturity. There is no limitation on the rates that may be named. The difference between the highest and lowest rates of interest named in the Proposal shall not exceed three percent (3%). Each Proposal submitted must be for all of the Bonds and the purchase price specified in the proposal must be not less than 100% of the aggregate par value of the Bonds or for more than 102% of the aggregate par value of the Bonds.

Award, Delivery And Payment

The Bonds will be awarded to the bidder on whose bid the total loan may be made at the lowest true interest cost. Such true interest cost shall be computed, as to each bid, by doubling the semiannual interest rate (compounded semiannually) necessary to discount the debt service payments from the payment dates to the date of the Bonds and the price bid, excluding accrued interest to the delivery date. No Proposal shall be considered that offers to pay an amount less than the principal amount of Bonds offered for sale or under which the total loan is made at an interest cost higher than the lowest true interest cost to the Borough under any legally acceptable proposal. If two or more such bidders offer to pay the lowest true interest cost, then the Bonds will be sold to one of such bidders selected by lot from among all such bidders. The bidder to which the Bonds are awarded (in the manner specified above) is herein referred to as the "Successful Bidder."

It is expected that delivery of the Bonds to DTC and payment for the Bonds will take place on or about, November [], 2016 at the offices of Gibbons P.C., bond counsel to the Borough ("Bond Counsel"), in Newark, New Jersey or at such other place as may be agreed upon with the Successful Bidder. The Bonds will be delivered to DTC in single denominations for each maturity of each type of bond. PAYMENT FOR THE BONDS AT THE TIME OF ORIGINAL ISSUANCE AND DELIVERY SHALL BE IN IMMEDIATELY AVAILABLE FUNDS.

Change of Bid Date and Closing Date

The Borough reserves the right to postpone, from time to time, the date established for the receipt of bids and will undertake to notify registered prospective bidders via notification published on Thomson Municipal Market Monitor ("TM3") (www.tm3.com). Prospective bidders may request notification by facsimile transmission of any such changes in the date or time for the receipt of bids by so advising, and furnishing their telecopier numbers to the Chief Financial Officer of the Borough at (908) 245-0819, by 12:00 Noon, New York City time, on the day prior to the announced date for receipt of bids. In addition, the Borough reserves the right to make changes to this Notice of Sale. Such changes will be announced on the TM3.

A postponement of the bid date will be announced via TM3 not later than 11:00 a.m., New York City time, on the last business day prior to any announced date for receipt of bids, and an alternative sale date and time will be announced via TM3 by Noon, New York City time, not less than forty-eight (48) hours prior to such alternative date for receipt of bids.

On any such alternative date and time for receipt of bids, the Borough will accept electronic bids for the purchase of the Bonds, such bids to conform in all respects to the provisions of this Notice of Sale, except for the changes in the date and time for receipt of bids and any other changes announced via TM3 at the time the date and time for receipt of bids are announced.

Right To Reject Bids; Waive Irregularities

The right is reserved to reject all bids, and any bid not complying with the terms of this Notice of Sale will be rejected. The Borough reserves the right to reject any or all Proposals and so far as permitted by law, to waive any irregularity or informality in any or all Proposals.

Good Faith Deposit

A good faith deposit (the "Deposit"), in the form of an electronic transfer of immediately available federal funds in accordance with the wiring instructions contained in the immediately succeeding paragraph, in the amount of \$98,500 is required for each bid for the Bonds to be considered. A bidder shall transmit such funds to the following:

Bank of America, N.A.
ABA No.: 021200339
Account No.: 381032734319
Account Name: Borough of Roselle Park General Capital Account
Contact: Ken Blum, Chief Financial Officer
Phone: (908) 245-0819

Such funds must be received in the account identified immediately above no later than 11:00 a.m. New York City time on the date for receipt of bids, and must be accompanied by detailed wiring instructions for the return thereof in the event that such bidder is not the Successful Bidder. Please note that the contact information provided immediately above should be used by bidders for the purposes of confirming receipt of electronic transfer of funds and the transmittal of instructions for the return of such electronic transfers of funds in the event such bidder is not the Successful Bidder. Electronic transfers of funds of unsuccessful bidders for the Bonds will be returned upon award of the Bonds. It is the intent of the Borough that electronic transfers of funds will be returned via wire transfer to the unsuccessful bidders not later than 5:00 p.m. on the date for receipt of bids, provided that wiring instructions have been provided by such unsuccessful bidder at the time of transmission of the Deposit to the Borough. The Borough shall not bear any liability for any delay that may occur in the return of an electronic transfer of the Deposit to an unsuccessful bidder. Interest earned on the Deposit will be credited to the Borough and will not be available to the Successful Bidder for the Bonds.

The Deposit of the Successful Bidder will be collected and the proceeds thereof retained by the Borough to be applied in partial payment for the Bonds and no interest will be allowed or paid upon the amount thereof, but in the event the Successful Bidder shall fail to comply with the terms of its respective bid, the proceeds thereof will be retained as and for full liquidated damages. Award of the Bonds to the Successful Bidder or rejection of all bids is expected to be made within five hours after opening of the bids, but such Successful Bidder may not withdraw its Proposal for Bonds until after 5:00 p.m. of the day of such bid-opening and then only if such award has not been made prior to the withdrawal.

Bond Insurance

If the Bonds qualify for issuance of any policy of municipal bond insurance, any purchase of such policy shall be at the sole option and expense of the Successful Bidder. If the Bonds are to be insured, the Successful Bidder shall pay the premium therefor prior to the delivery of the Bonds. Any failure of the Bonds to be so insured or of any such policy of insurance to be issued shall not in any way relieve the Successful Bidder of its contractual obligations arising from the acceptance of its Proposal for Bonds for the purchase of the Bonds.

CUSIP Numbers

It is anticipated that CUSIP identification numbers will be printed on the Bonds, but neither the failure to print such number on any Bond nor any error with respect thereto shall constitute cause for the failure or refusal of the Successful Bidder to accept delivery of and pay for the Bonds. The CUSIP Service Bureau charges for the assignment of CUSIP numbers on the Bonds shall be the responsibility of and shall be paid for by the Successful Bidder.

Undertakings of the Successful Bidder

THE SUCCESSFUL BIDDER SHALL MAKE A BONA FIDE PUBLIC OFFERING OF THE BONDS AT THEIR RESPECTIVE INITIAL REOFFERING PRICES AND SHALL PROVIDE THE RELATED CERTIFICATION DESCRIBED BELOW.

The successful bidder shall within thirty (30) minutes after being notified of the award of the Bonds, advise the Borough in writing (via facsimile transmission) of the initial reoffering prices to the public of each maturity of the Bonds (the "Initial Reoffering Prices"). The successful bidder must, by facsimile transmission or delivery received by the Borough within twenty-four (24) hours after notification of the award, furnish the following information to the Borough to complete the Official Statement in final form, as described below:

- A. Selling compensation (aggregate total anticipated compensation to the underwriters expressed in dollars, based on the expectation that all the Bonds are sold at the prices or yields at which the successful bidder advised the Borough that the Bonds were initially offered to the public).
- B. The identity of the underwriters if the successful bidder is part of a group or syndicate.
- C. Any other material information that the Borough determines is necessary to complete the Official Statement in final form.

After the award of the bonds, the Borough will prepare copies of the final Official Statement and will include therein such additional information concerning the reoffering of the bonds as the successful bidder may reasonably request. The successful bidder will be responsible to the Borough in all aspects for the accuracy and completeness of information provided by such successful bidder with respect to such reoffering.

SIMULTANEOUSLY WITH OR BEFORE DELIVERY OF THE BONDS, THE SUCCESSFUL BIDDER SHALL FURNISH TO THE BOROUGH A CERTIFICATE ACCEPTABLE TO BOND COUNSEL (A COPY OF THE FORM OF SUCH CERTIFICATION IS AVAILABLE UPON REQUEST FROM BOND COUNSEL AT TELEPHONE NO. (973) 596-4777) TO THE EFFECT THAT (I) THE SUCCESSFUL BIDDER HAS MADE A BONA FIDE PUBLIC OFFERING OF THE BONDS AT THE INITIAL REOFFERING PRICES, (II) AS OF THE DATE OF THE SALE OF THE BONDS THE SUCCESSFUL BIDDER REASONABLY EXPECTED TO SELL A SUBSTANTIAL AMOUNT OF THE BONDS TO THE PUBLIC (EXCLUDING BOND HOUSES, BROKERS AND OTHER INTERMEDIARIES) AT THEIR RESPECTIVE INITIAL REOFFERING PRICES, AND (III) SUBSTANTIAL AMOUNTS OF THE BONDS WERE SOLD TO THE PUBLIC (EXCLUDING BOND HOUSES, BROKERS AND OTHER INTERMEDIARIES) AT THEIR RESPECTIVE INITIAL REOFFERING PRICES. Bond counsel advises that (i) such certificate must be made on the best knowledge, information and belief of the successful bidder, (ii) the sale to the public of 10% or more in par amount of the bonds of each maturity at the initial reoffering prices would be sufficient to certify as to the sale of a substantial amount of the bonds, and (iii) reliance on other facts as a basis for such certification would require evaluation by bond counsel to assure compliance with the statutory requirement to avoid the establishment of an artificial price for the Bonds.

Legal Opinions

The obligations hereunder to pay for and to accept delivery of the Bonds shall be conditioned on the availability and the delivery at the time of delivery of the Bonds of the approving opinion of the law firm of Gibbons P.C., Newark, New Jersey, bond counsel to the Borough, which will be furnished without cost to the Successful Bidder, substantially in the form set forth in the Official Statement distributed in preliminary form in connection with the sale of the Bonds. Such opinion shall state to the effect that the Bonds are valid and legally binding obligations of the Borough, and that all the taxable property therein will be subject to the levy of ad valorem taxes, without limitation as to rate or amount, to pay the principal of the Bonds and the interest thereon; and will also state that under existing law, interest on the Bonds is excluded from gross income for purposes of Federal income taxation. The obligations hereunder to pay for and to accept delivery of the Bonds shall be further conditioned on the availability and delivery to the Successful Bidder, at the time of delivery of the Bonds, of (i) certificates from the Borough Chief Financial Officer in form satisfactory to Bond Counsel evidencing the proper execution and delivery of the Bonds, the receipt of payment therefor and the fact the Bonds will not be arbitrage obligations within the meaning of the Code; (ii) a certificate from the Borough Attorney, in form and tenor satisfactory to Bond Counsel and dated as of the date of such delivery, to the effect that there is no litigation pending or (to the knowledge of the signer or signers thereof) threatened affecting the validity of the Bonds; and (iii) a certificate from the Borough Chief Financial Officer, in form and tenor satisfactory to Bond Counsel and dated as of the date of such delivery, to the effect that to the best of his knowledge of such and belief, and after reasonable investigation: (1) neither the Official Statement relating to the Bonds nor any amendment, or supplement thereto contains any untrue statement of a material fact or omits to state any material fact necessary to make the statements therein, in the light of the circumstances in which they were made, not misleading; (2) since the date of the Official Statement (or the date of the most recent amendment or supplement thereto) no event has occurred which would make the statements therein untrue or, in the light of the circumstances in which they were made, misleading, and (3) there has not been any material adverse change in the operation or financial affairs of the Borough since the date of such Official Statement.

Concerning The Preliminary Official Statement

The Borough has issued an Official Statement with respect to the sale of the Bonds in preliminary form (the "Preliminary Official Statement") which the Borough has deemed final as of its date for purposes of paragraph (b)(1) of Rule 15c2-12 under the Securities Exchange Act of 1934 ("Rule 15c2-

12”), except for certain omissions permitted thereunder and except for changes permitted by other applicable law.

The Preliminary Official Statement may be accessed via the Internet at www.i-dealprospectus.com. A printed version is also available upon request made to the Chief Financial Officer of the Borough at the Borough Hall, 110 East Westfield Avenue, Roselle Park, New Jersey 07204 (telephone (908) 245-0819).

Bank Qualified

The Bonds will be designated as “qualified tax-exempt obligations” for purposes of Section 265(b)(3) of the Code.

Official Statement

The Borough agrees to provide the successful bidder with up to fifty (50) copies of the final Official Statement adopted by the Borough in relation to the sale by the Borough of the Bonds within the period of time allowed under Rule 15c2-12, at the sole cost and expense of the Borough, with any additional copies which the successful bidder shall reasonably request to be provided at the sole cost and expense of the successful bidder.

Continuing Disclosure

In order to assist the successful bidder in complying with Rule 15c2-12, the Borough agrees to deliver on the Closing Date a Continuing Disclosure Certificate to be dated as of the Closing Date pursuant to which the Borough shall agree to provide at the times and to the information repositories and other persons described in Rule 15c2-12 the financial or operating data required to be disclosed on a continuing basis pursuant to Rule 15c2-12.

Ken Blum
Chief Financial Officer

Dated: November __, 2016

SUMMARY NOTICE OF BOND SALE

BOROUGH OF ROSELLE PARK
IN THE COUNTY OF UNION
NEW JERSEY
\$4,925,000
GENERAL OBLIGATION BONDS, SERIES 2016
(BOOK-ENTRY BONDS) (CALLABLE) (BANK-QUALIFIED)

ELECTRONIC PROPOSALS (the "Proposals"), via BiDCOMP/PARITY Competitive Bidding System ("PARITY") only, will be received by the Chief Financial Officer of the Borough of Roselle Park, New Jersey (the "Borough"), on

November [__], 2016

until 11:00 a.m., New York City time, at which time they will be announced, for the purchase of all, but not less than all, of the Borough's \$4,925,000 General Obligation Bonds, Series 2016, dated the date of delivery (the "Bonds").

Principal of the Bonds will be paid annually, subject to prior optional redemption, on the first day of November in the following years and in the following aggregate amounts:

<u>Year</u>	<u>Principal Amount</u>	<u>Year</u>	<u>Principal Amount</u>
2017	\$225,000	2024	\$350,000
2018	225,000	2025	400,000
2019	275,000	2026	450,000
2020	275,000	2027	450,000
2021	300,000	2028	450,000
2022	300,000	2029	450,000
2023	350,000	2030	425,000

Individual purchases of beneficial ownership interests in the Bonds will be made in book-entry form (without certificates) in the denomination of \$5,000 each or integral multiples thereof. The Bonds will bear interest at a rate or rates of interest in a multiple of 1/8th or 1/20th of 1% per annum specified by the successful bidder payable on May 1, 2017 and semi-annually thereafter on the first day of November and May in each year until maturity or prior optional redemption. The Bonds are subject to redemption at the option of the Borough in accordance with the Notice of Sale dated November __, 2016 (the "Notice of Sale"). The Bonds will be awarded to the bidder on whose bid the total loan may be made at the lowest true interest cost in accordance with the terms of the Notice of Sale.

For further information relating to the Bonds, reference is made to the Preliminary Official Statement, including the Notice of Sale as an appendix and the form of legal opinion of Gibbons P.C., Newark, New Jersey, bond counsel to the Borough, which can be accessed via the Internet at www.i-dealprospectus.com. Copies of the Preliminary Official Statement, the Notice of Sale and the form of the legal opinion may be obtained from the Chief Financial Officer of the Borough at the Borough Hall, 110 East Westfield Avenue, Roselle Park, New Jersey 07204 (telephone (908) 245-0819).

Dated: November __, 2016

Ken Blum
Chief Financial Officer

RESOLUTION NO. 253-16

WHEREAS, N.J.S.40A:4-87 provides that the Director of the Division of Local Government Services may approve the insertion of any special item of revenue in the budget of any county or municipality when such item shall have been made available by law and the amount was not determined at the time of the adoption of the budget, and

WHEREAS, the Director may also approve the insertion of any item of appropriation for equal amount, and

NOW, THEREFORE, BE IT RESOLVED that the Mayor and Council of the Borough of Roselle Park, County of Union, State of New Jersey, hereby requests the Director of the Division of Local Government Services to approve the insertion of an item of revenue in the budget of the year 2016 in the sum of \$3,226.75 which item is now available as a revenue from the Body Armor Grant pursuant to the provisions of statute, and

BE IT FURTHER RESOLVED, that the like sum of \$3,226.75 is hereby appropriated under the caption of the Body Armor Grant, and

BE IT FURTHER RESOLVED, that the Borough Clerk forward a certified copy of this resolution with enclosures to the Chief Financial Officer to submit the resolution electronically to the Director of the Division of Local Government Services.

RESOLUTION NO. 254-16

WHEREAS, N.J.S.40A:4-87 provides that the Director of the Division of Local Government Services may approve the insertion of any special item of revenue in the budget of any county or municipality when such item shall have been made available by law and the amount was not determined at the time of the adoption of the budget, and

WHEREAS, the Director may also approve the insertion of any item of appropriation for equal amount, and

NOW, THEREFORE, BE IT RESOLVED that the Mayor and Council of the Borough of Roselle Park, County of Union, State of New Jersey, hereby requests the Director of the Division of Local Government Services to approve the insertion of an item of revenue in the budget of the year 2016 in the sum of \$5,720.00 which item is now available as a revenue from the 2016 Bulletproof Vest Partnership Grant pursuant to the provisions of statute, and

BE IT FURTHER RESOLVED, that the like sum of \$5,720.00 is hereby appropriated under the caption of the 2016 Bulletproof Vest Partnership Grant, and

BE IT FURTHER RESOLVED, that the Borough Clerk forward a certified copy of this resolution with enclosures to the Chief Financial Officer to submit the resolution electronically to the Director of the Division of Local Government Services.

RESOLUTION NO. 255-16

BE IT RESOLVED by the Mayor and Council of the Borough of Roselle Park that the Tax Collector hereby authorizes the Treasurer to issue multiple checks totaling \$37,571.15 payable to two (2) lien holders on six (6) properties (paperwork available in the Tax Office); and

BE IT FURTHER RESOLVED to issue multiple checks totaling \$26,100.00 from the Tax Collector's Premium Account.

RESOLUTION NO. 256-16

BE IT RESOLVED by the Mayor and Council of the Borough of Roselle Park that the Mayor and Council have discussed the Best Practice Inventory as prepared by the Chief Financial Officer at the Regular Open Public Meeting of the Governing Body held on October 20, 2016.

RESOLUTION NO. 257-16

BE IT RESOLVED the Mayor and Council hereby assign Christine Young, Christine Lettieri, Robert Daly, Mariann Brenner, Lisa Benson and Dina Pereira to Casano Community Center Events and Activities for the flat rate of \$60.00 (5 Hours) each addition hours over 5 hours will be paid \$10.00 an hour.

RESOLUTION NO. 258-16

BE IT RESOLVED that the Mayor and Council of the Borough of Roselle Park hereby accept the donation of two plants to the Casano Center from Patricia Pagnetti.

RESOLUTION NO. 259-16

BE IT RESOLVED by the Mayor and Council of the Borough of Roselle Park, Union County, New Jersey upon the recommendation of the Borough Engineer, Michael J. Neglia, that the Bids for:

STREAM IMPROVEMENTS – FILBERT TO CHESTNUT
BOROUGH OF ROSELLE PARK
UNION COUNTY, NEW JERSEY

be rejected due to exceedance of the Borough’s budget and Engineer’s estimate.

RESOLUTION NO. 260-16

WHEREAS, the Borough of Roselle Park no longer has use for the attached automobiles therefore, be it

RESOLVED, by the Mayor and Council of the Borough of Roselle Park that the Borough Clerk be and is hereby authorized to sell the attached items, as is, at public sale at a date within 60 calendar days. The auction will be advertised in the following media, Union Leader and Star Ledger and Borough of Roselle Park Web Site.

1. Said sale shall be conducted by the Borough Clerk or by any person so designated by her.
2. Said property is being sold “as is”.
3. All prospective purchasers are put on notice to personally inspect the property.
4. At the Time of said sale, the purchaser shall deposit the entire purchase price with the Borough Clerk in cash or certified check made payable to the Borough of Roselle Park.
5. If the purchaser fails to take title and possession with ten (10) days of the date of purchase, the Governing Body of the Borough of Roselle Park may declare the contract of sale to be terminated and may retain all monies paid there under as liquidated damages, and the Borough may resell said property or pursue such other and further legal and equitable remedies as it may have. If the purchaser fails to take title or possession within said ten (10) days, purchaser will be liable for reasonable storage fees.
6. If the title to this property shall prove to be unmarketable, the liability of the Borough shall be limited to the repayment of the amount of any sums paid by said purchaser to the Borough without any further costs, expense, damage, claim against or liability upon the Borough.
7. The Borough of Roselle Park reserves the right to reject all bids and shall not be obligated to accept any bids
8. All prospective purchasers are put on notice that no employee, agent, officer, body or subordinate body has any authority to waive, modify or amend any of the within conditions of sale.

<u>Year</u>	<u>Make</u>	<u>Identification Number</u>	<u>Minimum Bid</u>
2006	Jeep	1J8GL48K36W156552	\$200.00
1999	Jeep	1J4FF28S1XL672789	\$200.00

RESOLUTION NO. 261-16

BE IT RESOLVED that the Mayor and Council of the Borough of Roselle Park hereby place a moratorium on Chapter 6, Section 6-4.2 permitting the sale, service, delivery or consumption of any alcoholic beverages on Sunday, October 23, 2016 beginning at 9:00 a.m.

<input type="checkbox"/> Vote Record – Resolutions #248-16 to #261-16		Yes/Aye	No/Nay	Abstain	Absent
<input checked="" type="checkbox"/> Adopted	Storey	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> Adopted as Amended	Kelly	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> Defeated	Elmarassy	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> Tabled	Meola	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> Withdrawn	Petrosky	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	Shipley	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	Hokanson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

ORDINANCES

SECOND READING/PUBLIC HEARING

ORDINANCE NO. 2475

AN ORDINANCE AMENDING CHAPTER VI, SECTION 6-4.2
OF THE CODE OF THE BOROUGH OF ROSELLE PARK
ENTITLED REGULATION OF LICENSES SUNDAYS

Councilwoman Storey moved to open the public hearing on Ordinance No. 2475; seconded by Councilman Elmarassy and adopted.

Jacob Magiera, 612 Sheridan Avenue

- Would like a legal opinion from the Borough Attorney

Mr. Huxford said that the Mayor received requests from local establishments wishing to serve alcoholic beverages earlier than 12 Noon on Sundays. This will allow them to start serving at 9:00 a.m. on Sundays.

Joseph DeIorio, 824 Larch Street

- This is not specifically for restaurants; it is just for places selling liquor.
- From a historical perspective, the noon time change started with a request from the churches.

Americo Caracitas, 157 East Westfield Avenue

- This is a good opportunity for the businesses.
- Is it temporary or will it be from now on.

Mr. Huxford thanked Detective Cocca for his help with this matter.

There being no one else wishing to speak, Councilwoman Storey moved to close the public hearing on Ordinance No. 2475; seconded by Councilman Elmarassy and adopted.

Councilwoman Storey moved that Ordinance No. 2475 be adopted on second reading and advertised as prescribed by law; seconded by Councilman Elmarassy.

<input type="checkbox"/> Vote Record – Ordinance No. 2475		Yes/Aye	No/Nay	Abstain	Absent
<input checked="" type="checkbox"/>	Adopted	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	Adopted as Amended	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	Defeated	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	Tabled	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	Withdrawn	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	Storey	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	Kelly	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	Elmarassy	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	Meola	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	Petrosky	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	Shipley	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	Hokanson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

ORDINANCE NO. 2476

AN ORDINANCE AMENDING CHAPTER VII, SECTION 7-26
OF THE CODE OF THE BOROUGH OF ROSELLE PARK ENTITLED
TURN PROHIBITIONS (W. Grant Avenue & Locust Street)

BE IT ORDAINED by the Mayor and Council of the Borough of Roselle Park, County of Union, and State of New Jersey that Chapter 7, Section 7-26 be and here is amended as follows:

SECTION 1:

7-26 TURN PROHIBITIONS.

No person shall make a **turn** at any location listed and only in the manner described.

<u>Intersection</u>	<u>Turn Prohibited</u>	<u>Days/Hours</u>	<u>Movement</u>
West Grant Avenue and Locust Street (CR 619)	All	7:30 a.m. to 8:30 a.m. and 2:00 p.m. to 4:00 p.m. Monday - Friday	From westbound on West Grant Avenue to Locust Street (CR 619)
	Left	7:30 a.m. to 8:30 a.m. and 2:00 p.m. to 4:00 p.m. Monday - Friday	From eastbound on West Grant Avenue to north-bound Locust Street (CR 619)

SECTION 2: If any section or portion of a section of this Code shall be invalid for any reason, such invalidity shall not affect the validity of the remaining sections or portions of this Ordinance.

SECTION 3: All ordinances or parts of ordinances, to the extent that they are inconsistent herewith, are hereby repealed.

SECTION 4: This amendment to the Code of the Borough of Roselle Park shall become effective upon publication and in accordance with law.

Councilwoman Storey moved that Ordinance No. 2476 be adopted on first reading and advertised as prescribed by law for second reading and public hearing on November 3, 2016; seconded by Councilman Elmarassy.

<input type="checkbox"/> Vote Record – Ordinance No. 2476						
		Yes/Aye	No/Nay	Abstain	Absent	
<input checked="" type="checkbox"/>	Adopted	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<input type="checkbox"/>	Adopted as Amended	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<input type="checkbox"/>	Defeated	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<input type="checkbox"/>	Tabled	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<input type="checkbox"/>	Withdrawn	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	Storey	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	Kelly	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	Elmarassy	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	Meola	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	Petrosky	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	Shipley	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	Hokanson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

MAYOR AND COUNCIL COMMITTEE REPORTS/REPORTS OF DEPARTMENTS

Councilman Kelly

- Commented on workshop discussions.
- There is a reason for the public to be able to comment on items.
- Thanked Pete Picarelli for his help in the Third Ward.

Councilman Elmarassy

- Congratulate Ken Iachio for his years of service.

Councilman Shipley

- Met with residents and engineer at preconstruction meetings.
- There will be a meeting in the design phase.
- Had conversation with the engineer.
- Roselle Park High School Marching Band took first place in the Pageant of Bands competition.
- Marching Band will sponsor a bus trip to Atlantic City on October 30th.
- Would like to put on the next agenda for discussion to show short films on TV34.
- Is proposing a one hour month block.
- All films will be previewed prior to showing.

Councilwoman Storey

- Pat Butler resigned from the Library Board.
- Thanked her for her help as both a member and President.
- Pat will continue to be the town Historian.
- Dexter Delacruz was elected to the position.
- Reported on Casano Community Center reports and events.
- Thanksgiving Baskets will be put together at the Center this year.
- Attended the breakfast of the Employee Legislation Committee of New Jersey.

Councilman Petrosky.

- Condolences to the Brown Family.
- Condolences to the Harms Family.
- Condolences to the Krahnert Family.
- Thanked Ken Iachio for his services.
- October 8th attended the Indo Cultural Society at Elizabeth High School.

- October 12th attended the Recreation Meeting.
- October 15th attended the Indo Senior Association event at the High School.
- Historical Society Four Centuries was this weekend.
- October 21st RPHS will be playing New Providence in football.
- Recreation will hold their Halloween Party at the Casano Center on October 29th from 6:00 p.m. to 8:00 p.m.
- Applications will be going out for basketball and indoor soccer.
- Wrestling applications have gone out.
- Can be reached at jpetrosky@rosellepark.net or 908-666-7821.

Mayor Hokanson

- Attended the India Festival at the High School.
- October 25th will be the Business Chamber Meeting at the Casano Center from 6:30 p.m. to 8:00 p.m.
- October 29th will be at the First Aid Squad building from 10:00 a.m. to 2:00 p.m. for Operation Chillout.
- Halloween Party will be at the Casano Center on October 30th
- Assumption Church Trunk or Treat will be on October 30th from 2:00 p.m. to 4:00 p.m.

Ken Blum – Chief Financial Officer

- Regarding Resolution #256-16, Best Practices we achieved a 25.
- The Borough will get full funding.

Councilman Shipley asked that they schedule a Public Safety Meeting for the ambulance, siren and vehicle. Meeting was scheduled for Friday, October 28th at 4:30 p.m. in Borough Hall.

Richard Huxford – Borough Attorney

- The following three matters were discussed in Closed Session at the last meeting:
 - Ongoing Litigation – Qersdyn vs. Roselle Park
 - Potential Litigation – American Humanist Association (AHA) vs. Roselle Park
 - Potential Litigation – Americans United vs. Roselle Park
- None of the issues were resolved.
- There are three matters for Closed Session this evening:
 - Ongoing Litigation – Qersdyn vs. Roselle Park
 - Ongoing Litigation – American Humanist Association (AHA) vs. Roselle Park
 - Contract Negotiations – Professional Service Providers
- Thanked the Deputy Clerk for her assistance in getting a resolution on the agenda for tonight.

Rupen Shah – Casano Center Director

- Taking donations for Thanksgiving Baskets.
- Met with the Citizen's Advisory Board.
- Requesting names so they can provide the baskets with people for Thanksgiving.
- Congratulated Anne Marie and Pam for a successful Roselle Park Loves Arts.
- Thanked all the restaurants that have donated food.
- Thanked all who volunteered their help

- October 1st was the Festival of India; thanked all who donated.
- Thanked Mayor Hokanson and Councilmen Petrosky, Meola, Elmarassy and Shipley for attending the festivities.
- Thanked the Police Department, Fire Department and First Aid Squad for their assistance.
- Will be starting a new bus service for seniors in November.
- The bus will take them to Borough Hall, bank, doctor appointments and pharmacy.
- The Center will be closed November 8, 11, 24 and 25 due to holidays.
- November 11th is the Veteran's Day Service at the Library.

Mr. Blum said the County has a new Senior Focus Grant program for one time capital expenditures up to \$25,000. They will be putting together a package to apply for the \$25,000 grant to replace the Casano Center roof and air conditioning unit. NJ Transit received notification that the gas tax was passed and the DOT projects are back in progress.

REPORTS OF DEPARTMENTS

Councilwoman Storey moved to approve the following reports; seconded by Councilman Elmarassy, all members present voting Aye, said motion was adopted.

- Casano Center Director Report for September 14, 2016 through October 14, 2016.
- Treasurer Report for August 31, 2016 and September 30, 2016

PUBLIC COMMENT

Councilwoman Storey moved at 8:23 p.m. to open the public comment portion of the meeting on any subject matter; seconded by Councilman Elmarassy and adopted.

William Hahn, A13 Woodside Gardens

- Here to state three infractions by a Board Member.
- At the April 7th Meeting, Councilwoman Storey said two book boxes were placed in the library lawn, so children would not play there.
- It is a violation of free access to public land.
- At the April 7th Meeting, it was stated that the book boxes are in violation of the ADA compliance.
- Councilwoman Storey refused to move the book boxes for four more months, in direct violation of the ADA mandate.
- At the May 18th Board of Trustees Meeting at the Library, Councilwoman Storey made a statement that she had secured a donation from Neglia Engineering for concrete to be poured on the lawn up to and around those book boxes.
- During public portion at that meeting, he asked the question under whose authority are you permitted to do so.
- Everyone at the meeting did not know the answer and Councilwoman Storey refused to answer who gave her permission to pour concrete.
- This is a violation of the Sunshine Act.
- She should be removed from the Library Board of Trustees.
- Can rescind her appointment as Library liaison.

Mr. Huxford advised Mayor and Council that an investigation should be made prior to action being taken.

Mayor Hokanson said the legal issues are his concern.

Jacob Magiera, 612 Sheridan Avenue

- Work of Rupen Shah
- Governor in big trouble

David Robertson, 220 West Sumner Avenue

- Amend Councilman Shipley's report to 11-3 meeting; began at 6:30

Matthew Leingang, 245 Magie Avenue

- Excited about Meridian project; should pay fair share
- Possible Pilot Agreement

Joseph DeIorio, 824 Larch Street

- Revised agenda
- Committee reports
- New agenda
- Items for Workshop Discussion

Saul Qersdyn, 150 Berwyn Street

- Reason for Resolution #261-16
- Was best practices discussed
- Resolution #248-16 cost

There being no one else wishing to speak, Councilwoman Storey moved at 8:55 p.m. to close the public comment portion of the meeting on any subject matter; seconded by Councilman Elmarassy and adopted.

INTERRUPT THE REGULAR ORDER OF BUSINESS

Councilwoman Storey moved at 8:56 p.m. to interrupt the regular order of business for a Closed Session Meeting; seconded by Councilman Elmarassy and adopted.

Mayor Hokanson read the Closed Session resolution and said Council would be discussing the following matters:

- Ongoing Litigation – Qersdyn vs. Roselle Park
- Ongoing Litigation – American Humanist Association (AHA) vs. Roselle Park
- Contract Negotiations – Professional Services Providers
- Potential Litigation – Mr. Hahn and the Library and Borough

RESUME REGULAR ORDER OF BUSINESS

Councilman Elmarassy moved at 9:20 p.m. to resume the regular order of business; seconded by Councilman Shipley and adopted.

Acting Mayor Kelly said that during Closed Session, Council discussed the following matters:

- Ongoing Litigation – Qersdyn vs. Roselle Park
- Ongoing Litigation – American Humanist Association (AHA) vs. Roselle Park
- Contract Negotiations – Professional Services Providers
- Potential Litigation – Mr. Hahn and the Library and Borough

There being no further business to come before the meeting, Councilman Elmarassy moved at 9:22 p.m. to adjourn; seconded by Councilman Petrosky and adopted.

Attest:

Deputy Borough Clerk