

**MINUTES  
TOWNSHIP OF PENNSAUKEN  
TOWNSHIP COMMITTEE MEETING  
June 3, 2015 (5:30PM)**

The Meeting of the Pennsauken Township Committee was held on Wednesday, June 3, 2015 in the Caucus Room at the Pennsauken Township Municipal Building, 5605 N. Crescent Blvd. Pennsauken, NJ 08110.

The Meeting came to order at 5:30 PM.

On roll call were;

Committeeman Jack Killion  
Committeeman John Kneib  
Committeewoman Betsy McBride  
Deputy Mayor John Figueroa  
Mayor Rick Taylor

Also present were Township Administrator Edward Grochowski, Municipal Attorney Michael Joyce, Township Clerk, Gene Padalino and Deputy Clerk Pamela Scott-Forman.

There was the Pledge To The Flag And Moment Of Silence.

Mayor Taylor announced that the Meeting was being held in compliance with the "Senator Byron M. Baer Open Public Meetings Act".

**APPROVAL OF MINUTES-**

Meeting-May 6, 2015

Motion to Approve: Killion                      Second:    Kneib All Aye on Voice Vote,  
None Opposed.

**MOTION CARRIED: MINUTES APPROVED**

**PROCLAMATIONS-None**

**BIDS : None**

**ORDINANCES –None**

**RESOLUTION(s)- (Public May Comment) The Following Resolution(s) will be considered individually.**

**2015:176**

RESOLUTION OF THE TOWNSHIP COMMITTEE OF THE TOWNSHIP OF PENNSAUKEN, COUNTY OF CAMDEN, NEW JERSEY AUTHORIZING THE ISSUANCE AND SALE OF UP TO \$1,200,000 OF SPECIAL EMERGENCY NOTES OF THE TOWNSHIP OF PENNSAUKEN; MAKING CERTAIN COVENANTS TO MAINTAIN THE EXEMPTION OF THE INTEREST ON SAID NOTES FROM FEDERAL INCOME TAXATION; AND AUTHORIZING SUCH FURTHER ACTIONS AND MAKING SUCH DETERMINATIONS AS MAY BE NECESSARY OR APPROPRIATE TO EFFECTUATE THE ISSUANCE AND SALE OF THE NOTES

**WHEREAS**, the Township of Pennsauken, County of Camden, New Jersey ("Township") had accrued contractually required severance liabilities due and payable to certain employees of the Township resulting

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from the retirement and/or layoff of such employees during the 2013 fiscal year of the Township ("Severance Liabilities"); and

**WHEREAS**, during the 2014 fiscal year, the Township determined that it would be necessary to prepare and execute a complete program of revaluation of real property for use by the Township Tax Assessor and the Camden County Board of Taxation ("Revaluation Program"; together with the Severance Liabilities, the "Project"); and

**WHEREAS**, the New Jersey Local Budget Law (*N.J.S.A. 40A:4-1 et seq.*) ("Local Budget Law") and, in particular, Section 53(h) thereof (*N.J.S.A. 40A:4-53(h)*), permits local units, including the Township, to adopt ordinances authorizing special emergency appropriations to fund the costs of the Severance Liabilities; and

**WHEREAS**, the Local Budget Law and, in particular, Section 53(b) thereof (*N.J.S.A. 40A:4-53(b)*), permits local units, including the Township, to adopt ordinances authorizing special emergency appropriations to fund the costs of the Revaluation Program; and

**WHEREAS**, the Township Committee, by adoption of ordinance number 2013-13 on June 5, 2013 ("Severance Liabilities Ordinance"), authorized the funding of the costs of the Severance Liabilities through the creation of a special emergency appropriation in accordance with the Local Budget Law; and

**WHEREAS**, the Township Committee, by adoption of ordinance number 2014-01 on February 5, 2014 ("Revaluation Program Ordinance"; together with the Severance Liabilities Ordinance, the "Ordinances"), authorized the funding of the costs of the Revaluation Program through the creation of a special emergency appropriation in accordance with the Local Budget Law; and

**WHEREAS**, Section 55 of the Local Budget Law, *N.J.S.A. 40A:3-55*, authorizes the Township to issue special emergency notes to finance the costs of the appropriations for the Project; and

**WHEREAS**, the Township has heretofore issued its special emergency notes in the principal amount of \$1,540,000 to finance a portion of the cost of the Project ("Prior Notes"); and

**WHEREAS**, the Prior Notes mature on June 25, 2015; and

**WHEREAS**, pursuant to the Local Budget Law, one-fifth (1/5) of the principal amount of any special emergency notes must be paid in each year so that such notes and all renewals thereof shall have matured and have been paid not later than the fifth year following the date of resolution authorizing the original issuance of such notes; and

**WHEREAS**, it is the desire of the Township to issue its special emergency notes in the principal amount of up to \$1,200,000, as further described in Exhibit "A", the proceeds of which, together with available funds of the Township in the amount of \$340,000, will be used to: (i) repay the Prior Notes at maturity; and (ii) temporarily finance the cost of the Project; and

**WHEREAS**, pursuant to the Local Budget Law and the Ordinances, it is the intent of the Township Committee to hereby authorize, approve and direct: (i) the issuance and sale of such special emergency notes; (ii) authorize and approve the preparation and distribution of offering documents in connection with the issuance and sale of the special emergency notes; (iii) to ratify and confirm certain actions heretofore taken by or on behalf of the Township; and (iv) to make certain related determinations and authorizations in connection with such issuance and sale; and

**NOW, THEREFORE, BE IT RESOLVED BY THE TOWNSHIP COMMITTEE OF THE TOWNSHIP OF PENNSAUKEN, COUNTY OF CAMDEN, NEW JERSEY (NOT LESS THAN TWO-THIRDS OF THE MEMBERS THEREOF AFFIRMATIVELY CONCURRING), PURSUANT TO LOCAL BUDGET LAW, AS FOLLOWS:**

**Section 1.** Pursuant to the Local Budget Law, the issuance of Special Emergency Notes of the Township, to be designated, substantially, "Township of Pennsauken, County of Camden, New Jersey, Special Emergency Notes of 2015" ("Notes"), in an aggregate principal amount of up to \$1,200,000, is hereby authorized, approved, ratified and confirmed.

**Section 2.** The Chief Financial Officer of the Township, with the assistance of the law firm of Parker McCay P.A., Bond Counsel and the Township's Financial Advisor, Acacia Financial Group, Inc., is hereby authorized and directed to award and sell the Notes at a public or private sale at a price of not less than par, and to deliver the same to the purchaser thereof upon receipt of the payment of the purchase price thereof.

**Section 3.** At the next meeting of the Township Committee after the sale of the Notes, the Chief Financial Officer of the Township is hereby authorized and directed to report, in writing, to the Township Committee, the principal amount, rate of interest and the name of the purchaser of the Notes.

**Section 4.** The Notes shall be dated the date of delivery thereof and mature no later than one year from said date. The Notes will not be subject to redemption prior to maturity. The Notes may be renewed from time to time, but shall be paid and mature in accordance with the provisions of Section 55(b) of the Local Budget Law, *N.J.S.A. 40A:4-55(b)*.

**Section 5.** The Notes will be executed on behalf of the Township by the manual or facsimile signatures of the Mayor and Chief Financial Officer, attested by the Township Clerk or Deputy Township Clerk (such execution shall constitute conclusive approval by the Township of the form of the Notes), and shall bear the affixed, printed or reproduced seal of the Township thereon.

**Section 6.** The Notes are ultimately payable from *ad valorem* taxes that shall be levied upon all taxable real property in the Township without limitation as to rate or amount.

**Section 7.** The preparation of a preliminary official statement ("Preliminary Official Statement") relating to the Notes, and the distribution of said Preliminary Official Statement (in physical or electronic form) to prospective purchasers of the Notes and others having an interest therein, is hereby authorized, approved, ratified, confirmed and directed. The Mayor, Chief Financial Officer and Township Administrator are each hereby authorized to deem the Preliminary Official Statement "final", as contemplated by paragraph (b)(1) of Rule 15c2-12 promulgated by the Securities and Exchange Commission pursuant to the Securities Exchange Act of 1934, as amended.

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**Section 8.** The Notes may be issued in bearer or registered form. One certificate shall be issued for the aggregate principal amount of the Notes. The Notes shall be issued in denominations of \$5,000 or integral multiples thereof, and in integral multiples of \$1,000 above the minimum of \$5,000 or in such amount necessary to issue the principal amount of the Notes. Both the principal of and interest on the Notes will be payable in lawful money of the United States of America.

If issued in registered book-entry form, the Note certificate will be registered in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York, which will act as securities depository ("Securities Depository"). The certificate will be on deposit with the Securities Depository. The Securities Depository will be responsible for maintaining a book-entry system for recording the interests of its participants or the transfers of the interests among its participants. The participants will be responsible for maintaining records recording the beneficial ownership interests in the Notes on behalf of individual purchasers. Individual purchases may be made in the principal amount of \$5,000 through book-entries made on the books and the records of the Securities Depository and its participants. The principal of and interest on the Notes will be paid to the Securities Depository by the Township on the maturity date and will be credited on the maturity date to the participants of the Securities Depository as listed on the records of the Securities Depository as of the maturity date.

**Section 9.** The Township is hereby authorized to make representations and warranties, to enter into agreements and to make all arrangements with the Securities Depository as may be necessary in order to provide that the Notes will be eligible for deposit with the Securities Depository and to satisfy any obligation undertaken in connection therewith.

**Section 10.** In the event that the Securities Depository may determine to discontinue providing its service with respect to the Notes or is removed by the Township and if no successor Securities Depository is appointed, the Notes which were previously issued in book-entry form shall be converted to registered notes in denominations of \$5,000, or any integral multiple thereof ("Registered Notes"). The beneficial owner under the book-entry system, upon registration of the Registered Notes held in the beneficial owner's name, will become the registered owner of the Registered Notes. The Notes shall be obligated to provide for the execution and delivery of the Registered Notes in certified form.

**Section 11.** The preparation of a final official statement ("Official Statement") with respect to the Notes is hereby authorized and directed. Within seven (7) business days of the sale of the Notes and in sufficient time to accompany any confirmation that requests payment from a customer, the Township will deliver sufficient copies of the Official Statement to the purchaser of the Notes to comply with Paragraph (b)(4) of Rule 15c2-12 promulgated by the Securities and Exchange Commission pursuant to the Securities and Exchange Act of 1934, as amended ("Rule 15c2-12"). The Mayor, Chief Financial Officer and Township Administrator are each hereby authorized to execute the Official Statement, and the distribution thereof to the Underwriter and others is hereby authorized and directed. The execution of the final Official Statement by the Mayor, Chief Financial Officer or Township Administrator shall constitute conclusive evidence of approval by the Township of the changes therein from the Preliminary Official Statement. The Mayor, Chief Financial Officer and Township Administrator are each hereby authorized to approve any amendments of or supplements to the Official Statement.

**Section 12.** The appointment of Bowman & Company LLP, Voorhees, New Jersey ("Printer"), to provide printing, electronic and physical dissemination services for the City with respect to the Preliminary Official Statement and Official Statement (hereinafter defined) is hereby authorized, approved, ratified and confirmed. The Chief Financial Officer and Township Administrator are each hereby authorized and directed to enter into an agreement with Printer for the services to be provided.

**Section 13.** The Township hereby covenants that it will not make any use of the proceeds of the Notes or do or suffer any other action that would cause: (i) the Notes to be "arbitrage bonds" as such term is defined in Section 148(a) of the Internal Revenue Code of 1986, as amended ("Code"), and the Regulations promulgated thereunder; (ii) the interest on the Notes to be included in the gross income of the owners thereof for federal income taxation purposes; or (iii) the interest on the Notes to be treated as an item of tax preference under Section 57(a)(5) of the Code.

**Section 14.** The Township hereby covenants as follows: (i) it shall timely file, or cause to be filed, with the Internal Revenue Service, such information report or reports as may be required by Sections 148(f) and 149(e) of the Code; and (ii) it shall take no action that would cause the Notes to be "federally guaranteed" within the meaning of Section 149(b) of the Code.

**Section 15.** The Township hereby covenants that it shall make, or cause to be made, the rebate required by Section 148(f) of the Code in the manner described in Treasury Regulation Sections 1.148-1 through 1.148-11, 1.149(b)-1, 1.149(d)-1, 1.149(g)-1, 1.150-1 and 1.150-2, as such regulations and statutory provisions may be modified insofar as they apply to the Notes.

**Section 16.** In order to assist the purchaser of the Notes in complying with the secondary market disclosure requirements of Rule 15c2-12, the Mayor, Chief Financial Officer and Township Administrator are each hereby authorized to execute on behalf of the Township before the issuance of the Notes an agreement with such purchaser, providing for the preparation and filing of the necessary reports in accordance with Rule 15c2-12.

**Section 17.** If necessary or advisable, the appropriate Township officials and the Township's professional advisors are hereby authorized to obtain one or more municipal ratings on the Notes from Moody's Investors Service and/or Standard and Poor's Rating Services. The Mayor, Chief Financial Officer and Township Administrator are each hereby authorized to execute such documents as may be necessary or appropriate to effectuate the obtainment of ratings for the Notes.

**Section 18.** All actions heretofore taken and documents prepared or executed by or on behalf of the Township by the Mayor, Chief Financial Officer, Township Administrator, Township Clerk, Deputy

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Township Clerk, other Township officials or by the Township's professional advisors, in connection with the issuance and sale of the Notes are hereby ratified, confirmed, approved and adopted.

**Section 19.** The Mayor, Chief Financial Officer, Township Administrator and Township Clerk are hereby authorized and directed to determine all matters and execute all documents and instruments in connection with the Notes not determined or otherwise directed to be executed by the Local Budget Law or by this or any subsequent resolution, and the signatures of the Mayor, Chief Financial Officer, Township Administrator, Township Clerk or Deputy Township Clerk on such documents or instruments shall be conclusive as to such determinations.

**Section 20.** All other resolutions, or parts thereof, inconsistent herewith are hereby rescinded and repealed to the extent of any such inconsistency.

**Section 21.** This Resolution shall take effect immediately upon adoption this 3rd day of June, 2015.

Administrator Grochowski said this is to pay for the revaluation.

Motion To Adopt:McBride Second:Kneib

Lonnie Monaco asked how can it be exempt from taxation

It was said because we are a government entity.

Roll Call Vote:

Killion:Aye Kneib:Aye McBride:Aye Figueroa:Aye Taylor:Aye

**MOTION CARRIED: RESOLUTION ADOPTED**

**2015:177**

RESOLUTION OF THE TOWNSHIP COMMITTEE OF THE TOWNSHIP OF PENNSAUKEN, IN THE COUNTY OF CAMDEN, NEW JERSEY AUTHORIZING THE ISSUANCE AND SALE OF TAX ANTICIPATION NOTES OF THE TOWNSHIP OF PENNSAUKEN IN THE PRINCIPAL AMOUNT OF UP TO \$7,500,000; MAKING CERTAIN COVENANTS TO EFFECT AND MAINTAIN THE EXEMPTION OF INTEREST ON SAID NOTES FROM FEDERAL INCOME TAXATION; AND AUTHORIZING SUCH FURTHER ACTIONS AND MAKING SUCH DETERMINATIONS AS MAY BE NECESSARY OR APPROPRIATE TO EFFECTUATE THE ISSUANCE AND SALE OF THE NOTES

**WHEREAS**, the Township of Pennsauken, in the County of Camden, New Jersey ("Township") is authorized, pursuant to Section 64 of the Local Budget Law, Chapter 169 of the Laws of 1960 of the State of New Jersey, as amended and supplemented ("Local Budget Law"), *N.J.S.A. 40A:4-64*, to borrow money in any fiscal year through the issuance of its negotiable notes in anticipation of the receipt by the Township of taxes and other revenues for such fiscal year; and

**WHEREAS**, the cash flow forecast prepared with respect to the budget requirements of the Township, a copy of which is attached hereto as Exhibit "A" and made a part hereof, indicates that the Township will experience a cash flow deficit pending the receipt of taxes and other revenues; and

**WHEREAS**, the Township Committee desires to: (i) authorize, approve and direct the issuance and sale of tax anticipation notes of the Township to provide funds necessary to meet the projected cash flow deficit; (ii) authorize and approve the preparation and distribution of offering documents in connection with the issuance and sale of the tax anticipation notes; (iii) ratify and confirm certain actions heretofore taken by or on behalf of the Township; and (iv) make certain related determinations and authorizations in connection with such issuance and sale.

**NOW, THEREFORE, BE IT RESOLVED BY THE TOWNSHIP COMMITTEE OF THE TOWNSHIP OF PENNSAUKEN, IN THE COUNTY OF CAMDEN, NEW JERSEY (NOT LESS THAN TWO-THIRDS OF THE MEMBERS THEREOF AFFIRMATIVELY CONCURRING), AS FOLLOWS:**

**Section 1.** The estimate of taxes and other revenues of the Township to be received and the expenditures to be made, as presented to this meeting, is hereby accepted.

**Section 2.** In accordance with Section 66 of the Local Budget Law, *N.J.S.A.40A:4-66*, the Chief Financial Officer has certified that the net borrowing power of the Township is \$29,227,534.22. The Chief Financial Officer's certification, a copy of which is attached hereto as Exhibit "B" and made a part hereof as if set forth at length herein, has been filed in the office of the Township Clerk as required by Section 66 of the Local Budget Law, *N.J.S.A. 40A:4-66*.

**Section 3.** Pursuant to the Local Budget Law, the issuance of up to \$7,500,000, principal amount, of tax anticipation notes of the Township, is hereby authorized and approved ("Notes").

**Section 4.** Each Note to be issued hereunder shall be designated "Tax Anticipation Note of 2015", shall refer by date of adoption to the resolution pursuant to which it is issued, shall recite that it is issued in anticipation of the collection of taxes, shall be dated the date of delivery thereof, shall mature within

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120 days of the end of the current fiscal year and shall not be subject to redemption prior to maturity, and shall be in the form permitted by the Local Budget Law and as Bond Counsel shall approve.

The Notes shall be issued in registered or bearer form in denominations of \$5,000 or integral multiples thereof, and in integral multiples of \$1,000 above the minimum of \$5,000 or in such amount necessary to issue the principal amount of the Notes.

**Section 5.** The Chief Financial Officer, with the assistance of Parker McCay P.A., Bond Counsel, is hereby authorized and directed to award and sell the Notes, at public or private sale, in such amount as may be determined, at a price not less than par, plus accrued interest, and to deliver the same to the purchaser thereof, upon receipt of the purchase price for the Notes.

**Section 6.** The Notes shall be executed in the name of the Township by the manual or facsimile signatures of the Mayor and Chief Financial Officer, and the corporate seal of the Township shall be affixed, imprinted or reproduced thereon, and attested by the manual signature of the Township Clerk.

**Section 7.** The proceeds from the sale of the Notes shall be applied only to the purposes provided for in the Township's current budget or for which taxes are levied or to be levied for the current fiscal year and shall not be applied to any other purpose.

**Section 8.** The power and obligation of the Township to pay the principal of and interest on the Notes shall be unlimited, and the Township, to the extent payment is not otherwise paid is obligated to levy *ad valorem* taxes upon all taxable real property within the Township for the payment of the principal of and interest on the Notes without limitation as to rate or amount.

**Section 9.** The Chief Financial Officer is hereby authorized and directed to report, in writing, to the Township Committee at the meeting next succeeding the date of the sale of the Notes, the amount, description, interest rate, maturity date of the Notes sold, the price obtained and the name of the purchaser of the Notes.

**Section 10.** The preparation of a preliminary official statement ("Preliminary Official Statement") relating to the Notes, and the distribution of said Preliminary Official Statement (in physical or electronic form) to prospective purchasers of the Notes and others having an interest therein, is hereby authorized, approved, ratified, confirmed and directed. The Mayor, Chief Financial Officer and Township Administrator are each hereby authorized to deem the Preliminary Official Statement "final", as contemplated by paragraph (b)(1) of Rule 15c2-12 promulgated by the Securities and Exchange Commission pursuant to the Securities Exchange Act of 1934, as amended.

**Section 11.** The Notes may be issued in bearer or fully registered form. One certificate shall be issued for the aggregate principal amount of the Notes. The Notes shall be issued in denominations of \$5,000 or integral multiples thereof, and in integral multiples of \$1,000 above the minimum of \$5,000 or in such amount necessary to issue the principal amount of the Notes. Both the principal of and interest on the Notes will be payable in lawful money of the United States of America.

If issued in registered book-entry form, the Note certificate will be registered in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York, which will act as securities depository ("Securities Depository"). The certificate will be on deposit with the Securities Depository. The Securities Depository will be responsible for maintaining a book-entry system for recording the interests of its participants or the transfers of the interests among its participants. The participants will be responsible for maintaining records recording the beneficial ownership interests in the Notes on behalf of individual purchasers. Individual purchases may be made in the principal amount of \$5,000 through book-entries made on the books and the records of the Securities Depository and its participants. The principal of and interest on the Notes will be paid to the Securities Depository by the Township on the maturity date and will be credited on the maturity date to the participants of the Securities Depository as listed on the records of the Securities Depository as of the maturity date.

**Section 12.** The Township is hereby authorized to make representations and warranties, to enter into agreements and to make all arrangements with the Securities Depository as may be necessary in order to provide that the Notes will be eligible for deposit with the Securities Depository and to satisfy any obligation undertaken in connection therewith.

**Section 13.** In the event that the Securities Depository may determine to discontinue providing its service with respect to the Notes or is removed by the Township and if no successor Securities Depository is appointed, the Notes which were previously issued in book-entry form shall be converted to registered notes in denominations of \$5,000, or any integral multiple thereof ("Registered Notes"). The beneficial owner under the book-entry system, upon registration of the Registered Notes held in the beneficial owner's name, will become the registered owner of the Registered Notes. The Notes shall be obligated to provide for the execution and delivery of the Registered Notes in certified form.

**Section 14.** The preparation of a final official statement ("Official Statement") with respect to the Notes is hereby authorized and directed. Within seven (7) business days of the sale of the Notes and in sufficient time to accompany any confirmation that requests payment from a customer, the Township will deliver sufficient copies of the Official Statement to the purchaser of the Notes to comply with Paragraph (b)(4) of Rule 15c2-12 promulgated by the Securities and Exchange Commission pursuant to the Securities and Exchange Act of 1934, as amended ("Rule 15c2-12"). The Mayor, Chief Financial Officer and Township Administrator are each hereby authorized to execute the Official Statement, and the distribution thereof to the Underwriter and others is hereby authorized and directed. The execution of the final Official Statement by the Mayor, Chief Financial Officer or Township Administrator shall constitute conclusive evidence of approval by the Township of the changes therein from the Preliminary Official Statement. The Mayor, Chief Financial Officer and Township Administrator are each hereby authorized to approve any amendments of or supplements to the Official Statement.

**Section 15.** The appointment of Bowman & Company LLP, Voorhees, New Jersey ("Printer"), to provide printing, electronic and physical dissemination services for the City with respect to the Preliminary

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Official Statement and Official Statement (hereinafter defined) is hereby authorized, approved, ratified and confirmed. The Chief Financial Officer and Township Administrator are each hereby authorized and directed to enter into an agreement with Printer for the services to be provided.

**Section 16.** The Township hereby covenants that it will not make any use of the proceeds of the Notes or do or suffer any other action that would cause: (i) the Notes to be "arbitrage bonds" as such term is defined in Section 148(a) of the Internal Revenue Code of 1986, as amended ("Code"), and the Regulations promulgated thereunder; (ii) the interest on the Notes to be included in the gross income of the owners thereof for federal income taxation purposes; or (iii) the interest on the Notes to be treated as an item of tax preference under Section 57(a)(5) of the Code.

**Section 17.** The Township hereby covenants as follows: (i) it shall timely file, or cause to be filed, with the Internal Revenue Service, such information report or reports as may be required by Sections 148(f) and 149(e) of the Code; and (ii) it shall take no action that would cause the Notes to be "federally guaranteed" within the meaning of Section 149(b) of the Code.

**Section 18.** To the extent not otherwise exempt, the Township hereby covenants that it shall make, or cause to be made, the rebate required by Section 148(f) of the Code in the manner described in Treasury Regulation Sections 1.148-1 through 1.148-11, 1.148-11A, 1.149(b)-1, 1.149(d)-1, 1.149(d)-1A, 1.149(g)-1, 1.150-1, 1.150-1A and 1.150-2, as such regulations and statutory provisions may be modified insofar as they apply to the Notes.

**Section 19.** In order to assist the purchaser of the Notes in complying with the secondary market disclosure requirements of Rule 15c2-12, the Mayor, Chief Financial Officer and Township Administrator are each hereby authorized to execute on behalf of the Township before the issuance of the Notes an agreement with such purchaser, providing for the preparation and filing of the necessary reports in accordance with Rule 15c2-12.

**Section 20.** If necessary or advisable, the appropriate Township officials and the Township's professional advisors are hereby authorized to obtain one or more municipal ratings on the Notes from Moody's Investors Service and/or Standard and Poor's Rating Services. The Mayor, Chief Financial Officer and Township Administrator are each hereby authorized to execute such documents as may be necessary or appropriate to effectuate the obtainment of ratings for the Notes.

**Section 21.** All actions heretofore taken and documents prepared or executed by or on behalf of the Township by the Mayor, Chief Financial Officer, Township Clerk, Deputy Township Clerk other Township officials or by the Township's professional advisors, in connection with the issuance and sale of the Notes are hereby ratified, confirmed, approved and adopted.

**Section 22.** The Mayor, Chief Financial Officer and Township Clerk are hereby authorized and directed to determine all matters and execute all documents and instruments in connection with the Notes not determined or otherwise directed to be executed by the Local Budget Law, or by this or any subsequent resolution, and the signature of the Mayor, Chief Financial Officer, Township Administrator, Township Clerk or Deputy Township Clerk on such documents or instruments shall be conclusive as to such determinations.

**Section 23.** All other resolutions, or parts thereof, inconsistent herewith are hereby rescinded and repealed to the extent of any such inconsistency.

**Section 24.** This Resolution shall take effect immediately upon adoption this 3rd day of June, 2015.

Mr. Grochowski said that this helps us in meeting our cash flow shortfall.

Motion To Adopt:Kneib Second:Figueroa

Roll Call Vote:

Killion:Aye Kneib:Aye McBride:Aye Figueroa:Aye Taylor:Aye

**MOTION CARRIED: RESOLUTION ADOPTED**

**RESOLUTION(s)- (Public May Comment) The Following Resolution(s) will be considered by consent agenda**

**2015:178**

**RESOLUTION OF THE TOWNSHIP COMMITTEE OF THE TOWNSHIP OF PENNSAUKEN APPOINTING A MEMBER TO THE MERCHANTVILLE PENNSAUKEN WATER COMMISSION (Ron Johnson)**

***BE IT RESOLVED*, by the Township Committee of the Township of Pennsauken in the County of**

**Camden and State of New Jersey that the following individual is hereby appointed as a**

**member to the Merchantville-Pennsauken Water Commission for a term effective July 1, 2015**

**or upon the resignation or retirement of the current Commissioner and expiring June 30, 2020.**

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**RONALD JOHNSON**

**BE IT FURTHER RESOLVED**, that a certified copy of this resolution will be forwarded by the Township Clerk to Ron Crane, Chief Financial Officer, Ronald Johnson, Merchantville-Pennsauken Water Commission and Michael Saraceni, Chief Operating Officer, MPWC.

**2015:179**

**RESOLUTION GRANTING RELEASE OF A PERFORMANCE SURETY BOND IN THE AMOUNT OF NINETY THREE THOUSAND, NINE HUNDRED AND NINE DOLLARS AND SIXTY SIX CENTS (\$93,909.66) TO RESTAURANT DEPOT (LARRY COHEN) LOCATED AT 1070 THOMAS BUSCH MEMORIAL HIGHWAY, BLOCK 1905, LOT 6. (OFF SITE PERFORMANCE SURETY BOND NUMBER 267025)**

*WHEREAS*, Mr. Larry Cohen, of Restaurant Depot, 1070 Thomas Busch Memorial Highway, Pennsauken, NJ. 08110 has requested the release of a Performance Surety Bond being held by the Township of Pennsauken for site improvements.

*WHEREAS*, the Planning Board engineer has inspected the site and has found the work performed satisfactory and in substantial conformance with the approved plan, recommends the release of the performance bond, and has filed a written report with the Township Committee dated May 15, 2015 which is attached hereto and made part of this resolution; and

*NOW, THEREFORE*, the Township Committee of the Township of Pennsauken, in the County of Camden, State of New Jersey agrees to approve the release of a Performance Surety Bond in the amount of Ninety Three Thousand, Nine Hundred and Nine Dollars and Sixty Six Cents (\$93,909.66) to Restaurant Depot (Larry Cohen) 1070 Thomas Busch Memorial Highway, Pennsauken, NJ. 08110.

*NOW, BE IT RESOLVED*, that the municipal clerk is authorized and directed to forward a certified copy of this resolution and a copy of the Planning Board engineer's report to the Planning & Zoning Office and Mr. Larry Cohen, of Restaurant Depot, 1070 Thomas Busch Memorial Highway, Pennsauken, NJ. 08110.

I hereby certify the foregoing to be a true copy of a resolution adopted by the Pennsauken Township Committee.

**2015:180**

**RESOLUTION GRANTING RELEASE OF A PERFORMANCE SURETY BOND IN THE AMOUNT OF FIVE HUNDRED AND SEVENTY THOUSAND, FIVE HUNDRED AND SEVENTEEN DOLLARS AND FORTY TWO CENTS (\$570,517.42) TO RESTAURANT DEPOT (LARRY COHEN) LOCATED AT 1070 THOMAS BUSCH MEMORIAL HIGHWAY, BLOCK 1905, LOT 6. (ON SITE PERFORMANCE SURETY BOND NUMBER 267026)**

*WHEREAS*, Mr. Larry Cohen, of Restaurant Depot, 1070 Thomas Busch Memorial Highway, Pennsauken, NJ. 08110 has requested the release of a Performance Surety Bond being held by the Township of Pennsauken for site improvements.

*WHEREAS*, the Planning Board engineer has inspected the site and has found the work performed satisfactory and in substantial conformance with the approved plan, recommends the release of the performance bond, and has filed a written report with the Township Committee dated May 15, 2015 which is attached hereto and made part of this resolution; and

*NOW, THEREFORE*, the Township Committee of the Township of Pennsauken, in the County of Camden, State of New Jersey agrees to approve the release of a Performance Surety Bond in the amount of Five Hundred and Seventy Thousand, Five Hundred and Seventeen Dollars and Forty Two Cents (\$570,517.42) to Restaurant Depot (Larry Cohen) 1070 Thomas Busch Memorial Highway, Pennsauken, NJ. 08110.

*NOW, BE IT RESOLVED*, that the municipal clerk is authorized and directed to forward a certified copy of this resolution and a copy of the Planning Board engineer's report to the Planning & Zoning Office and Mr. Larry Cohen, of Restaurant Depot, 1070 Thomas Busch Memorial Highway, Pennsauken, NJ. 08110.

I hereby certify the foregoing to be a true copy of a resolution adopted by the Pennsauken Township Committee.

Mayor Taylor said that Restaurant Depot helps out non- profits.

Motion To Adopt:Kneib Second:Killion

Roll Call Vote:

Killion:Aye Kneib:Aye McBride:Aye Figueroa:Aye Taylor:Aye

**MOTION CARRIED: RESOLUTIONS ADOPTED**

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**CONFERENCE /ITEMS OF DISCUSSION**

1. Discussion of Businesses in Redevelopment Areas (Terry Carr and Larry Cardwell)

The Township Committee sitting as the Redevelopment Authority heard the following items presented by the members of the Economic Development Department.

Nature Labs –they deal in cosmetics and personal care items. The location is 11,000.00 sq. ft.

This would be located on Westfield Avenue. This May Move Forward.

ABC Learning Child Care Center-it is located at the Rising on Haddonfield Rd. They are looking at renting space at the old Menchel -McDonald. It was said that they may not get approvals from state as there is no space for kids to play. The Economic Development Department is not recommending approval. The Township Committee suggested waiting to see if it gets state approved and then bring it back to the governing body.

5735 S. Crescent Blvd. This is a thrift store. The Mayor said perhaps give them an opportunity. There should be all inside display of goods. After further discussion the Township Committee was opposed to this business.

**AGENDA ITEMS**

- 1) UNFINISHED BUSINESS/ORDINANCES ON SECOND READING: none
- 2) NEW BUSINESS/ORDINANCES ON FIRST READING: None
- 3) RESOLUTIONS – MATTERS OF LITTLE OR NO DISCUSSION: none

**PAYMENT OF BILLS –None**

**DEPARTMENT REPORT(s)/Country Club Revenues to Date-none**

**PUBLIC COMMENT**

Carl Miller of Baxter Avenue said that he was pleased with our Public Works Department.

He suggested a truck depot at the old Pennsauken Mart.

Mayor Taylor said everything goes through Camden county with regard to the Mart site. It seems there is an agreement at this time.

Mr. Miller said why not continue with the stones at the 911 monument. He also asked if we can we give out parking tickets.

Committeeman Kneib said we have written more tickets than in the last 4 years. He likes the fact that the Police give courtesy to our residents.

Diane Johnson- asked would the Metro go to voters?  
The answer was no.

Ms. Johnson asked why do polling locations keep changing?

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The Township Clerk responded that polling locations have not changed in years. He said that they have changed currently because Camden County Board of Elections directed us to move polling locations out of the schools.

Mayor Taylor commented that sometime in the future, a thing like the Metro may be mandated.

He said that Mayor Maley of Collingswood said that if a town loses its Police Department you lose identity.

JoAnn Young said that she agrees with the Mayor about (5735 S. Crescent Blvd) giving people a chance in business.

She also spoke about the Puratex location.

Mr. Grochowski said it is not ours, it is a private owner and contaminated.

Mr. Monaco said that he would reserve comment on issue of police department.

Committeeman Killion said that CFO Crane and Administrator Grochowski have saved town a lot of money with contracts. This will help reduce costs in the future.

Committeewoman McBride said that there may be some management issues at the Police Department but report was not right on all issues. She is glad that the matter moved quickly.

Diane Johnson said that she signed up for Nixel and gets information from other towns,

It was said that this was discussed with chief previously.

Mr. Monaco asked for an update on master plan

It was said that there is no update.

Mr. Monaco asked about the Mart site.

It was stated that an agreement has been signed and they are doing due diligence at this time. There is 450 units proposed, down from 612; more left for commercial.

Mr. Monaco asked if the Township would have a say in any changes?

The Township Committee responded that if changes to the pro forma yes the Township would have a say. They also have to go to the Planning Board.

Planning board has the right to impose conditions said Municipal Attorney Joyce.

Carl Miller- asked who takes responsibility for vacant properties?

It was said that the Township would cut grass and place a lien on the properties.

Motion to Close: McBride                      Second: Kneib                      All Aye on Voice  
Vote, None Opposed.

**MOTION CARRIED: PUBLIC PORTION CLOSED**

**COMMENTS FROM TOWNSHIP COMMITTEE & COMMITTEE REPORTS-**

There were no comments.

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**CLOSED SESSION**

**RESOLUTION(s)- (Public May Comment) The Following Resolution(s) will be considered individually.**

**2015:181**

RESOLUTION AUTHORIZING A CLOSED SESSION OF THE TOWNSHIP COMMITTEE OF THE TOWNSHIP OF PENNSAUKEN TO DISCUSS MATTERS OF EMPLOYMENT (BOARDS/COMMISSIONS-SHADE TREE/PLANNING BOARD) AND CONTRACTS (MART SITE)

**WHEREAS**, the Township Committee of the Township of Pennsauken is subject to the requirements of the Open Public Meetings Act, N.J.S.A. 10:4-6- et. seq; and

**WHEREAS**, the Open Public Meetings Act of the State of New Jersey generally requires that all meetings of public bodies be open to the public; and

**WHEREAS**, the Open Public Meetings Act further provides that a public body may exclude the public from a portion of a meeting at which the public body discusses items enumerated in the Open Public Meetings Act at N.J.S.A. 10:4-12b, which items are recognized as requiring confidentiality; and

**WHEREAS**, it is necessary and appropriate for the Township Committee of the Township of Pennsauken to discuss certain matters in a meeting not open to the public consistent with N.J.S.A. 10:4-12b.

**WHEREAS**, matters under discussion will not be disclosed until the need for confidentiality no longer exists; and

**NOW, THEREFORE BE IT RESOLVED** by the Township Committee of the Township of Pennsauken, pursuant to the Open Public Meetings Act of the State of New Jersey that:

1. The Township Committee of the Township of Pennsauken shall hold a closed meeting, from which the public shall be excluded, on June 3, 2015.
2. The general nature of the subjects to be discussed at said closed meeting shall be matters of employment - N.J.S.A. 10:4-12b (8) ;
  - a. Employment-Shade Tree Commission
  - b. Employment-Planning Board
3. The general nature of the subjects to be discussed at said closed meeting shall be matters of contracts - N.J.S.A. 10:4-12b (7) ;
  - a. Contracts – Mart Site

ADOPTED at the Meeting of the Township Committee of the Township of Pennsauken on Wednesday, June 3, 2015.

Motion To Adopt:Kneib Second:Killion

Roll Call Vote:

Killion:Aye Kneib:Aye McBride:Aye Figueroa:Aye Taylor:Aye

The Township Committee went into Closed session at 6:14 pm.

The Township Committee came back into open session at 7:33pm.

**ADJOURNMENT**

Committeeman Killion made a motion to adjourn and this was seconded by Deputy Mayor Figueroa.

All Aye on Voice Vote to adjourn, None Opposed.

The Meeting adjourned at 7:33 pm.

Respectfully Submitted,



Eugene Padalino  
Township Clerk

**MINUTES APPROVED: JULY 8, 2015**