

**MINUTES
TOWNSHIP OF PENNSAUKEN
TOWNSHIP COMMITTEE MEETING
May 3, 2017**

A Meeting of the Pennsauken Township Committee was held on Wednesday, May 3, 2017 in the caucus room at the Township of Pennsauken Municipal Building, 5605 N. Crescent Blvd. Pennsauken, NJ 08110.

Mayor McBride called the meeting to order at 5:30 pm, the roll was recorded as such:

PRESENT: Mayor Betsy McBride, Committeeman Figueroa, Committeeman Orth and Committeeman Taylor

ABSENT: Deputy Mayor Killion

Also present were Township Administrator John Kneib, Township Clerk Gene Padalino, Deputy Clerk Pamela Scott-Forman, Township Attorney Michael Joyce, Terry Carr and Larry Cardwell of the Economic Development team.

Roll call was followed by the Pledge to the Flag with a moment of silence.

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

APPROVAL OF MINUTES -

Closed Session – April 5, 2017

Meeting – April 26, 2017

Committeeman Figueroa moved a motion to approve the minutes on the agenda; which was seconded by Committeeman Taylor. An affirmative 4/0 voice vote was recorded

ORDINANCES – FIRST READING – NO PUBLIC COMMENT

ORDINANCE NO. 2017:07

AN ORDINANCE FIXING THE SALARIES TO BE PAID TO CERTAIN OFFICERS AND EMPLOYEES OF THE TOWNSHIP OF PENNSAUKEN IN THE COUNTY OF CAMDEN, STATE OF NEW JERSEY

Name	Motion	Second	Aye	Nay	Abstain	Absent
<i>Figueroa</i>		√	√			
<i>Orth</i>			√			
<i>Taylor</i>	√		√			
<i>Killion</i>						√
<i>McBride</i>			√			

ORDINANCE NO.2017:08

BOND ORDINANCE AUTHORIZING THE REPLACEMENT OF THE HVAC SYSTEM IN THE TOWNSHIP LIBRARY IN AND FOR THE TOWNSHIP OF PENNSAUKEN, COUNTY OF CAMDEN, NEW JERSEY; APPROPRIATING THE SUM OF \$340,000 THEREFOR; AUTHORIZING THE ISSUANCE OF GENERAL OBLIGATION BONDS OR BOND ANTICIPATION NOTES OF THE TOWNSHIP OF PENNSAUKEN, COUNTY OF CAMDEN, NEW JERSEY, IN THE AGGREGATE PRINCIPAL AMOUNT OF UP TO

\$323,000; MAKING CERTAIN DETERMINATIONS AND COVENANTS; AND AUTHORIZING CERTAIN RELATED ACTIONS IN CONNECTION WITH THE FOREGOING

Name	Motion	Second	Aye	Nay	Abstain	Absent
<i>Figueroa</i>	√		√			
<i>Orth</i>		√	√			
<i>Taylor</i>			√			
<i>Killion</i>						√
<i>McBride</i>			√			

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

2017:157

RESOLUTION OF THE TOWNSHIP COMMITTEE OF THE TOWNSHIP OF PENNSAUKEN, COUNTY OF CAMDEN, NEW JERSEY, AUTHORIZING THE ISSUANCE AND SALE OF UP TO \$5,100,000 AGGREGATE PRINCIPAL AMOUNT OF ITS GENERAL OBLIGATION REFUNDING BONDS, SERIES 2017; MAKING CERTAIN DETERMINATIONS AND COVENANTS IN CONNECTION THEREWITH; AND AUTHORIZING CERTAIN ACTIONS RELATED THERETO

BACKGROUND

WHEREAS, on September 9, 2008, the Township of Pennsauken, County of Camden, New Jersey ("Township"), issued its General Obligation Bonds, Series 2008, dated September 9, 2008, in the aggregate principal amount of \$10,750,000, bearing interest at rates ranging from 3.50% to 4.00% per annum ("2008 Bonds"); and

WHEREAS, the 2008 Bonds in the aggregate principal amount of \$4,565,000 (consisting of \$345,000 Golf Course Utility Bonds and \$4,220,000 General Improvement Bonds) and maturing on September 1 in the years 2019 through 2023, both dates inclusive (collectively, the "Callable Bonds"), are subject to redemption prior to maturity at the option of the Township on or after September 1, 2018 at a redemption price equal to 100% of the Callable Bonds to be redeemed, plus accrued interest thereon; and

WHEREAS, as a result of the low interest rates prevailing in the municipal bond market, the Township has the opportunity to economically refinance up to all of the Callable Bonds; and

WHEREAS, on October 26, 2016, the Township Committee ("Committee"), pursuant to N.J.S.A. 40A:2-52, introduced an ordinance entitled, "REFUNDING BOND ORDINANCE PROVIDING FOR THE REFUNDING OF THE TOWNSHIP'S OUTSTANDING CALLABLE GENERAL OBLIGATION BONDS, SERIES 2008, DATED SEPTEMBER 9, 2008; AUTHORIZING THE ISSUANCE OF UP TO \$5,100,000 OF GENERAL OBLIGATION REFUNDING BONDS OF THE TOWNSHIP OF PENNSAUKEN, COUNTY OF CAMDEN, NEW JERSEY, TO FINANCE THE COSTS THEREOF; MAKING CERTAIN DETERMINATIONS AND COVENANTS IN CONNECTION THEREWITH; AND AUTHORIZING CERTAIN RELATED ACTIONS IN CONNECTION WITH THE FOREGOING." ("Refunding Bond Ordinance"); and

WHEREAS, on April 19, 2017, the Township Committee, after a public hearing held on December 7, 2016, finally adopted the Refunding Bond Ordinance; and

WHEREAS, pursuant to the Refunding Bond Ordinance, the Township is authorized to issue its refunding bonds, in one or more series, in an aggregate principal amount up to \$5,100,000 to refund up to all of the Callable Bonds; and

WHEREAS, in connection with the issuance and sale of the Refunding Bonds, Acacia Financial Group, Inc., financial advisor to the Township ("Financial Advisor"), has heretofore prepared and distributed to prospective financial institutions a request for proposal ("RFP") seeking financial proposals for the purchase of the Refunding Bonds; and

WHEREAS, the Chief Financial Officer of the Township and the Financial Advisor have received and carefully reviewed said proposals; and

WHEREAS, based upon such review, and based upon a report prepared by the Financial Advisor, the Township has determined that the proposal received from City National Capital Finance for the purchase of the Refunding Bonds from the Township provides the most economically advantageous terms for the Township; and

WHEREAS, as a result of the foregoing, it is the intent of the Township Committee hereby to: (i) authorize and approve the issuance, sale and award of the Refunding Bonds; (ii) to ratify and confirm certain actions heretofore taken by or on behalf of the Township; and (iii) authorize the Mayor and Chief Financial Officer to make certain related determinations and covenants and take certain actions in connection therewith.

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 ALL THE MEMBERS THEREOF AFFIRMATIVELY CONCURRING), PURSUANT TO THE PROVISIONS OF THE LOCAL BOND LAW, CONSTITUTING CHAPTER 169 OF THE LAWS OF 1960 OF THE STATE OF NEW JERSEY, AS AMENDED AND SUPPLEMENTED ("LOCAL BOND LAW"), AS FOLLOWS:

Section 1. Pursuant to the Local Bond Law and the Refunding Bond Ordinance, the issuance of negotiable refunding bonds of the Township in the aggregate principal amount of up to \$5,100,000, to be designated, substantially, "Township of Pennsauken, County of Camden, New Jersey, General Obligation Refunding Bonds, Series 2017" ("Refunding Bonds"), for the purposes described in the Refunding Bond Ordinance and in this Resolution, is hereby authorized, approved, ratified and confirmed.

Section 2. The RFP heretofore prepared on behalf of the Township by the Financial Advisor in connection with the sale of the Refunding Bonds, and the distribution thereof to various financial institutions, are each hereby ratified, confirmed and approved.

Section 3. The Chief Financial Officer is hereby authorized to award the Refunding Bonds to City National Capital Finance ("Purchaser"), at a fixed interest rate of 1.95% pursuant to and in accordance with a Certificate of Determination and Award, to be executed by the Chief Financial Officer ("Award Certificate") on the

date of the sale of the Refunding Bonds. The Chief Financial Officer is hereby authorized and approved to execute the Award Certificate on behalf of the Township. The Refunding Bonds shall be dated, shall mature in the principal amounts and shall contain such other terms and conditions as shall be set forth in the Award Certificate in accordance with the authorizations and limitations set forth in this Resolution.

Section 4. The Refunding Bonds shall be in the form prescribed and permitted by the Local Bond Law, as Parker McCay P.A., Bond Counsel to the Township, may advise and as the Township shall approve. One certificate shall be issued for the aggregate principal amount of Refunding Bonds maturing in each year. Both the principal of and interest on the Refunding Bonds will be payable in lawful money of the United States of America. The Refunding Bonds will be executed on behalf of the Township by the manual or facsimile signatures of the Mayor and the Chief Financial Officer, attested to by the Township Clerk (such execution shall constitute conclusive approval by the Township of the form of the Bonds), and shall bear the affixed, imprinted or reproduced seal of the Township thereon.

Section 5. The Chief Financial Officer of the Township is hereby authorized to determine in accordance with the Local Bond Law, specifically, *N.J.S.A. 40A:2-52 et seq.*, and the terms and conditions hereof, the following items with respect to the Refunding Bonds:

- (a) the total principal amount of the Refunding Bonds which, in the aggregate, shall not exceed \$5,100,000;
- (b) the Callable Bonds to be refunded with the proceeds of the Refunding Bonds;
- (c) the annual principal installments of the Refunding Bonds; provided, however, that:
 - (i) the annual debt service payments on the Refunding Bonds shall not exceed the existing debt service payments on the Callable Bonds for the corresponding year, and
 - (ii) the final maturity of the Refunding Bonds shall be no later than September 1, 2023;
- (d) the dated date of the Refunding Bonds and the principal and interest payment dates for the Refunding Bonds; and
- (e) the redemption provisions of the Refunding Bonds.

Any determination made by the Chief Financial Officer pursuant to the terms hereof shall be conclusively evidenced by the execution and delivery of the Award Certificate by the Chief Financial Officer.

Section 6. The Chief Financial Officer shall, within ten (10) days of the issuance of the Refunding Bonds, file with the Local Finance Board, Division of Local Government Services, New Jersey Department of Community Affairs, a report including: (i) a comparison of the debt service schedules for both the Callable Bonds and the Refunding Bonds showing annual present value savings; (ii) a summary of the terms of the Refunding Bonds; (iii) an itemized accounting of all costs of issuance of the Refunding Bonds; (iv) a certification that the

issuance of the Refunding Bonds has complied with all conditions required pursuant to *N.J.A.C. 5:30-2.5*; and (v) a certified copy of this Resolution.

Section 7. The Refunding Bonds shall be general obligations of the Township. The full faith and credit of the Township are irrevocably pledged to the punctual payment of the principal of and interest on the Refunding Bonds and, to the extent payment is not otherwise provided, the Township shall levy *ad valorem* taxes on all taxable real property without limitation as to rate or amount for the payment thereof.

Section 8. The Township hereby covenants that it will not make any use of the proceeds of the Refunding Bonds or do or suffer any other action that would cause: (i) the Refunding Bonds 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 Refunding Bonds to be included in the gross income of the owners thereof for federal income taxation purposes; or (iii) the interest on the Refunding Bonds to be treated as an item of tax preference under Section 57(a)(5) of the Code.

Section 9. The Township hereby covenants as follows: (i) it has not abandoned, sold or otherwise disposed of any facility, equipment or improvement (except through normal retirement) financed directly or indirectly with the proceeds of the Callable Bonds; (ii) it does not intend to, during the term that the Refunding Bonds are outstanding, abandon, sell or otherwise dispose of any facility, equipment or improvement (except through normal retirement) financed directly or indirectly with the proceeds of the Callable Bonds; (iii) it shall timely file with the Internal Revenue Service, such information report or reports as may be required by Section 148(f) and 149(e) of the Code; (iv) it shall take no action that would cause the Refunding Bonds to be "federally guaranteed" within the meaning of Section 149(b) of the Code; (v) it will not employ a device in connection with the issuance by it of the Refunding Bonds which will enable it to obtain a material financial advantage (based on arbitrage) apart from the savings that may be realized as a result of the lower interest rates on the Refunding Bonds than on the Callable Bonds; (vi) the amount of "excess gross proceeds", as such term is defined in Income Tax Regulation §1.148-10(c)(2), of the Refunding Bonds will not exceed one percent (1%) of the proceeds received from the sale thereof; and (vii) it shall make, or cause to be made, the rebate required by Section 148(f) of the Code in the manner described in Regulation §1.148-0 through 1.148-11, 1.149(b)-1 and 1.149(i)-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 Refunding Bonds.

Section 10. The Chief Financial Officer is hereby authorized to engage the services of a qualified firm to serve as escrow agent ("Escrow Agent") for the Refunded Bonds (hereinafter defined). The Mayor and Chief Financial Officer are each hereby authorized to execute and deliver an agreement with the Escrow Agent for the services to be provided.

Section 11. The Escrow Agent is hereby authorized, if so directed by the Township, to redeem the Callable Bonds on their respective first call dates, at a redemption price equal to 100% of the Callable Bonds to be redeemed, plus interest accrued to the redemption date ("Refunded Bonds"). The Escrow Agent shall mail any

required notice of redemption as set forth in the Refunded Bonds and in the Escrow Deposit Agreement (hereinafter mentioned) by and between the Township and the Escrow Agent.

Section 12. To provide for the redemption of the Refunded Bonds as set forth in Section 11 above, the Mayor and Chief Financial Officer are each hereby authorized to execute and deliver an escrow deposit agreement ("Escrow Deposit Agreement") on behalf of the Township and to make the deposit of moneys and investments specified therein ("Escrow Investments").

Section 13. The Chief Financial Officer is hereby authorized and directed to engage the services of a qualified financial institution to serve as verification agent ("Verification Agent") in order to verify the mathematical accuracy of certain computations made by the Underwriter regarding: (i) the adequacy of the maturing principal of and interest on the Escrow Investments to pay the Refunded Bonds as set forth in the Escrow Agreement; and (ii) the yields on the Refunding Bonds and the Escrow Investments, is hereby authorized, approved, ratified and confirmed. The Mayor and Chief Financial Officer are each hereby authorized to enter into an agreement with the Verification Agent for the services to be provided.

Section 14. The Mayor and Chief Financial Officer are each hereby authorized to pay the costs associated with the issuance of the Refunding Bonds and refunding of the Refunded Bonds.

Section 15. 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 authorization and issuance of the Refunding Bonds and the refunding of the Refunded Bonds, as described in the Refunding Bond Ordinance, are hereby ratified, confirmed, approved and adopted in all respects.

Section 16. The Mayor, Chief Financial Officer, Township Clerk and Deputy Township Clerk are each hereby severally authorized to determine all matters and execute all documents and instruments in connection with the issuance of the Refunding Bonds and refunding of the Refunded Bonds, as described in the Refunding Bond Ordinance, not determined or otherwise directed to be executed by applicable law, or by this or any subsequent resolution, and the signatures of the Mayor, Chief Financial Officer, Township Clerk or Deputy Township Clerk on such documents or instruments shall be conclusive as to such determinations.

Section 17. All resolutions, or parts thereof, inconsistent herewith are hereby rescinded and repealed to the extent of any such inconsistency.

Section 18. This Resolution shall take effect immediately upon adoption this 3rd day of May, 2017.

Administrator Kneib commented this is the replacement of the recallable bonds

Name	Motion	Second	Aye	Nay	Abstain	Absent
<i>Figueroa</i>	√		√			
<i>Orth</i>			√			

Taylor		√	√			
Killion						√
McBride			√			

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

2017:158 RESOLUTION AUTHORIZING A REFUND OF PAYMENT OF A MARRIAGE CEREMONY

WHEREAS the below listed applicant applied for a marriage ceremony in the Township of Pennsauken, on receipt #92875 from the Township of Pennsauken; and

WHEREAS the ceremony was cancelled by the applicant; Christina Rodriguez; and

WHEREAS the Township hereby refunds Seventy Five Dollars (\$ 75.00) to the applicant for the cancelled ceremony; and

BE IT RESOLVED by the Township Committee of the Township of Pennsauken, in the County of Camden and State of New Jersey that the Municipal Finance Officer is hereby authorized to refund the One Hundred and Fifty dollars to Person(s) listed below,

Christina Rodriguez
3224 – 49th Street
Pennsauken, NJ 08110

Name	Motion	Second	Aye	Nay	Abstain	Absent
<i>Figueroa</i>			√			
<i>Orth</i>	√		√			
<i>Taylor</i>		√	√			
<i>Killion</i>						√
<i>McBride</i>			√			

2017:159 RESOLUTION GRANTING THE RELEASE OF A MAINTENANCE BOND NUMBER (CMS0282583) IN THE AMOUNT OF FOURTEEN THOUSAND, EIGHTY SIX DOLLARS AND FORTY FIVE CENTS (\$14,086.45) TO RESTAURANT DEPOT (OFF SITE IMPROVEMENTS) AT 1070 THOMAS BUSH MEMORIAL HWY, BLOCK 1905, LOT 6, PENNSAUKEN, NJ. 08110

WHEREAS, Marie Irrera has requested the release of a Maintenance Bond number (CMS0282583) being held by the Township of Pennsauken for off-site improvement costs at the premises located at 1070 Thomas Bush Memorial Hwy, known as Restaurant Depot, Block 1905, Lot 6.

WHEREAS, the Planning Board engineer has inspected the site and has found that the work was performed satisfactory and in substantial conformance with the approved plan, and recommends the release of the maintenance bond number (CMS0282583) and has filed a written report with the Township Committee dated May 1, 2017 which is attached hereto and made part of this resolution; and

NOW, THEREFORE, that the Township Committee of the Township of Pennsauken, in the County of Camden, State of New Jersey agrees to release the Maintenance Bond number (CMS0282583) in the amount of

Fourteen Thousand, Eighty Six Dollars and Forty Five Cents (\$14,086.45) to Restaurant Depot (c/o Marie Irrera) at 1070 Thomas Bush Memorial Hwy, 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 to Restaurant Depot (c/o Marie Irrera) at 1070 Thomas Bush Memorial Hwy, Pennsauken, NJ. 08110.

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

Name	Motion	Second	Aye	Nay	Abstain	Absent
<i>Figueroa</i>			√			
<i>Orth</i>	√		√			
<i>Taylor</i>		√	√			
<i>Killion</i>						√
<i>McBride</i>			√			

2017:160 RESOLUTION APPROVING REFUND OF \$75.00 FOR HOUSING RESALE INSPECTION FOR PROPERTY 7323 RUDDEROW AVENUE PENSNAUKEN, NJ 08109

WHEREAS, Colitheia Faucett paid for a Housing Resale Inspection for 7323 Rudderow Avenue, Pennsauken, NJ 08109 in the amount of \$100.00; and

WHEREAS, The Construction Official of the Township of Pennsauken is satisfied that the fee for the Housing Resale Inspection was paid for the property known as 7323 Rudderow Avenue, Pennsauken, NJ 08109. The administrative paperwork was processed however, the inspection was not done and found that Colitheia Faucett withdrew the sale of the property therefore she is only entitled to a \$75.00 refund.

NOW, THEREFORE, BE IT RESOLVED by the Township Committee of the Township of Pennsauken, County of Camden and State of New Jersey that the sum of \$75.00 is returned to:

Colitheia Faucett
723 Marne Highway
Hainesport, NJ 08036

CERTIFIED COPY of this resolution will be forwarded by the Township Clerk to the Applicant, Construction Official and the Supervisor of the Building Department.

Name	Motion	Second	Aye	Nay	Abstain	Absent
<i>Figueroa</i>			√			
<i>Orth</i>	√		√			
<i>Taylor</i>		√	√			
<i>Killion</i>						√
<i>McBride</i>			√			

CONFERENCE /ITEMS OF DISCUSSION-

Discussion of Businesses in Redevelopment Areas

NewTek Sensor Solutions – 7300 N. Crescent Blvd Unit 7.

5,550 square feet (*across from Penn Queen*) this is a new company that would utilize this space for office and light assembly of electronics.

*** Committee approved to move forward

Rafeh –6325 South Crescent Blvd (*Witherspoon Ave next to H&R Appliance*). The owners of the property (*Hannah & Whalid of IO Computer Sales 4900 N Route 130*) would like to utilize the middle of the building for an office furniture and computer equipment showroom to complement their existing store. The two story (back unit) would be turned into six 1,500 square foot apartments.

*** there was some discussion and a tie vote, Mayor McBride asked to have them (property owners) come forward to make a presentation at the next meeting.

Terry Carr and Mayor McBride commented that they had attended an open house / invite to Holtec International in Camden. They are looking to hire 90 people and are looking for local talent.

Larry Cardwell commented he and Terry Carr had visited the Stay Fresh warehouse and they are looking to hire another 30 -40 people for a 3rd shift.

Residents' Concerns

Mayor McBride commented that she wanted to update Committee on the concerns of residents she has met with on Wednesdays since the beginning of her term

- 14 property maintenance complaints
- 6 service within the Township
- 2 tax questions
- 2 drug activity concerns
- 2 zoning questions
- 1 illegal clothes bin concern

Pennsauken Signs

Committee was asked which Indian Head to they chose for the new Pennsauken Signage. They settled on one.

PUBLIC COMMENT

Ellyn McMullen of Palace Court asked the status for the Mart Site.

Administrator Kneib replied they are looking to break ground sometime between June 16th – 25th

Vincent Squire of Rogers Avenue questioned the lead testing at the school

Mayor McBride replied that question would be for the School Board.

No others from the public wished to comment

Committeeman Orth moved a motion to close the floor for public comment

Committeeman Taylor seconded the motion


An affirmative 4/0 voice vote was recorded

Committeeman Taylor commented that he thought Mr. Sinatra was doing a fantastic job with All Around Pennsauken.

Committeeman Orth moved a motion to adjourn
Committeeman Figueroa seconded the motion
An affirmative 4/0 voice vote was recorded

The meeting adjourned at 5:52 pm

Respectfully submitted



Pamela Scott-Forman
Deputy Mayor

MINUTES APPROVED: May 17, 2017