

**MEETING AT MUNICIPAL BUILDING, 9508 SECOND AVENUE**  
**PRELIMINARY AGENDA FOR COUNCILMEMBERS**  
**SUBJECT TO CHANGE**

AGENDA	Regular Meeting
TUESDAY	October 21, 2014 4:30 PM

**OLD BUSINESS**

Ordinance 1449 Bond Ordinance General 2<sup>nd</sup> 3<sup>rd</sup> and final (1) Mastrangelo  
Ordinance 1450 Bond Ordinance Water & Sewer 2<sup>nd</sup> 3<sup>rd</sup> and final (2) Lane

**NEW BUSINESS:**

ORDINANCE - RESCIND ALCOHOLIC BEVERAGE AREA Intro (3)  
Mastrangelo

Resolution – Continuing Disclosure Matters applicable to Bonds and Notes (4)  
Carusi  
Resolution – Bond Anticipation Notes (5) Mastrangelo  
Resolution – Capital Improvement \$19,000 (6) Rich  
Resolution – Amending Personnel Policy Manual - work Veteran’s Day and have  
day after Christmas off (7) Kramar  
Resolution – Amend Collective Bargaining Agreement AFSCME District 71  
Remove Veteran’s Day from list of Holidays and add “Day After Christmas” to  
the list of holidays. (8) Kramar  
Resolution – Purchase Police Vehicles – Cranford Police Cooperative (9) Carusi

Motion – Mayor set Trick or Treat night and time

**DISCUSSION**

CAPITAL BUDGET – 1<sup>ST</sup> DRAFT

Resolution – Closed Session – Matters related to the purchase, lease or acquisition  
of real property with public funds (10) Kramar

8/29/14

BOROUGH OF STONE HARBOR  
COUNTY OF CAPE MAY, NEW JERSEY

ORDINANCE # 1449

(11)  
**BOND ORDINANCE PROVIDING FOR THE  
IMPROVEMENT OF THE WATER AND SEWERAGE  
SYSTEM IN AND OF THE BOROUGH OF STONE  
HARBOR, IN THE COUNTY OF CAPE MAY, NEW  
JERSEY, APPROPRIATING \$2,000,000 THEREFOR AND  
AUTHORIZING THE ISSUANCE OF \$2,000,000 BONDS OR  
NOTES OF THE BOROUGH FOR FINANCING SUCH  
APPROPRIATION (GENERAL CAPITAL).**

**BE IT ORDAINED BY THE BOROUGH COUNCIL OF THE BOROUGH  
OF STONE HARBOR, IN THE COUNTY OF CAPE MAY, NEW JERSEY** (not less than  
two-thirds of all the members thereof affirmatively concurring), **AS FOLLOWS:**

Section 1. The improvement described in Section 3 of this bond ordinance is hereby authorized as a general improvement to be made or acquired by The Borough of Stone Harbor, New Jersey. For the said improvement or purpose stated in said Section 3, there is hereby appropriated the sum of \$2,000,000, said sum being inclusive of all appropriations heretofore made therefor except for an appropriation in the amount of \$4,000,000 made for said improvement by a water and sewer utility bond ordinance of the Borough adopted simultaneously herewith (the "Other Bond Ordinance").

Section 2. For the financing of said improvement or purpose and to meet the said \$2,000,000 appropriation, negotiable bonds of the Borough are hereby authorized to be issued in the principal amount of \$2,000,000 pursuant to the Local Bond Law of New Jersey. In anticipation of the issuance of said bonds and to temporarily finance said improvement or purpose, negotiable notes of the Borough in a principal amount not exceeding \$2,000,000 are

hereby authorized to be issued pursuant to and within the limitations prescribed by said Local Bond Law.

Section 3. (a) The improvement hereby authorized and purpose for the financing of which said obligations are to be issued is the improvement of the water and sewerage system in and of the Borough, including the installation of new water and sewer mains in and along 83<sup>rd</sup> Street, 84<sup>th</sup> Street, 85<sup>th</sup> Street, 86<sup>th</sup> Street, 87<sup>th</sup> Street and 89<sup>th</sup> Street from First Avenue to the oceanside bulkheads, 82<sup>nd</sup> Street from Second Avenue to North Basin, First Avenue from 81<sup>st</sup> Street to 89<sup>th</sup> Street, the 81<sup>st</sup> Street Right-of-Way from First Avenue to Second Avenue, and Second Avenue from 81<sup>st</sup> Street to 82<sup>nd</sup> Street, together with all roadway reconstruction, concrete curbs, gutters, structures, site work, equipment, work and materials necessary therefor or incidental thereto, all as shown on and in accordance with the plans and specifications therefor on file or to be filed in the office of the Borough Clerk and hereby approved.

(b) The estimated maximum amount of bonds or notes to be issued for said purpose pursuant to this bond ordinance is \$2,000,000, said amount being exclusive of the \$4,000,000 of bonds authorized to be issued for said purposes pursuant to the Other Bond Ordinance.

(c) The estimated cost of said purpose is \$6,000,000, the excess thereof over the said estimated maximum amount of bonds or notes to be issued therefor being the amount of \$4,000,000 appropriated for said purpose by the Other Bond Ordinance.

Section 4. The following additional matters are hereby determined, declared, recited and stated:

(a) The said purpose described in Section 3 of this bond ordinance is not a current expense and is a property or improvement which the Borough may lawfully acquire or make as a general improvement, and no part of the cost thereof has been or shall be specially assessed on property specially benefitted thereby.

(b) The period of usefulness of said purpose within the limitations of said Local Bond Law, according to the reasonable life thereof computed from the date of the said bonds authorized by this bond ordinance, is forty (40).

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

(d) An amount not exceeding \$475,000 for interest on said obligations, costs of issuing said obligations and other items of expense listed in and permitted under section 40A:2-20 of said Local Bond Law may be included as part of the cost of said improvement and is included in the foregoing estimate thereof.

(e) This bond ordinance authorized obligations of the Borough solely for purposes described in paragraph (d) of section 40A:2-7 of said Local Bond Law; and said purposes are in the public interest and are for the health, welfare, convenience or betterment of the inhabitants of the Borough and the amounts to be expended for said purposes pursuant to this

bond ordinance are not unreasonable or exorbitant and the issuance of the said obligations authorized by this bond ordinance will not materially impair the credit of the Borough or substantially reduce its ability to pay punctually the principal of and interest on its debts and supply other essential public improvements and services, and the Local Finance Board in the Division of Local Government Services in the Department of Community Affairs of the State of New Jersey has heretofore made a determination to this effect and caused its consent to be endorsed upon a certified copy of this bond ordinance as passed upon first reading.

Section 5. All bond anticipation notes issued hereunder shall mature at such times as may be determined by the Chief Financial Officer, provided that no note shall mature later than one year from its date. The notes shall bear interest at such rate or rates and be in such form as may be determined by the Chief Financial Officer. The Chief Financial Officer shall determine all matters in connection with the notes issued pursuant to this bond ordinance, and the Chief Financial Officer's signature upon the notes shall be conclusive evidence as to all such determinations. All notes issued hereunder may be renewed from time to time subject to the provisions of N.J.S.A. §40A:2-8. The Chief Financial Officer is hereby authorized to sell part or all of the notes from time to time at public or private sale and to deliver them to the purchasers thereof upon receipt of payment of the purchase price plus accrued interest from their dates to the dates of delivery thereof. The Chief Financial Officer is directed to report in writing to the governing body of the Borough at the meeting next succeeding the date when any sale or delivery of the notes pursuant to this bond ordinance is made. Such report must include the principal amount, interest rate and maturities of the notes sold, the price obtained and the name of the purchaser.

Section 6. The full faith and credit of the Borough are hereby pledged to the punctual payment of the principal of and interest on the said obligations authorized by this bond ordinance. Said obligations shall be direct, unlimited obligations of the Borough, and the Borough shall be obligated to levy ad valorem taxes upon all the taxable property within the Borough for the payment of said obligations and interest thereon without limitation of rate or amount.

Section 7. The capital budget or temporary capital budget of the Borough is hereby amended to conform with the provisions of this ordinance to the extent of any inconsistency herewith and the resolutions promulgated by the Local Finance Board showing all detail of the amended capital budget or temporary capital budget and capital program as approved by the Director, Division of Local Government Services, are on file with the Borough Clerk and are available for public inspection.

Section 8. This bond ordinance shall take effect twenty (20) days after the first publication thereof after final adoption, as provided by said Local Bond Law.

BOROUGH OF STONE HARBOR  
COUNTY OF CAPE MAY, NEW JERSEY

8/29/14

ORDINANCE # 1450

(2)

**BOND ORDINANCE PROVIDING FOR THE IMPROVEMENT OF THE WATER AND SEWERAGE SYSTEM IN AND OF THE BOROUGH OF STONE HARBOR, IN THE COUNTY OF CAPE MAY, NEW JERSEY, APPROPRIATING \$4,000,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$4,000,000 BONDS OR NOTES OF THE BOROUGH FOR FINANCING SUCH APPROPRIATION (WATER AND SEWER UTILITY).**

**BE IT ORDAINED BY THE BOROUGH COUNCIL OF THE BOROUGH OF STONE HARBOR, IN THE COUNTY OF CAPE MAY, NEW JERSEY** (not less than two-thirds of all the members thereof affirmatively concurring), **AS FOLLOWS:**

Section 1. The improvement described in Section 3 of this bond ordinance is hereby authorized as a general improvement to be made or acquired by The Borough of Stone Harbor, New Jersey. For the said improvement or purpose stated in said Section 3, there is hereby appropriated the sum of \$4,000,000, said sum being inclusive of all appropriations heretofore made therefor except for an appropriation in the amount of \$2,000,000 made for said improvement by a general capital bond ordinance of the Borough adopted simultaneously herewith (the "Other Bond Ordinance").

Section 2. For the financing of said improvement or purpose and to meet the said \$4,000,000 appropriation, negotiable bonds of the Borough are hereby authorized to be issued in the principal amount of \$4,000,000 pursuant to the Local Bond Law of New Jersey. In anticipation of the issuance of said bonds and to temporarily finance said improvement or purpose, negotiable notes of the Borough in a principal amount not exceeding \$4,000,000 are

hereby authorized to be issued pursuant to and within the limitations prescribed by said Local Bond Law.

Section 3. (a) The improvement hereby authorized and purpose for the financing of which said obligations are to be issued is the improvement of the water and sewerage system in and of the Borough, including the installation of new water and sewer mains in and along 83<sup>rd</sup> Street, 84<sup>th</sup> Street, 85<sup>th</sup> Street, 86<sup>th</sup> Street, 87<sup>th</sup> Street and 89<sup>th</sup> Street from First Avenue to the oceanside bulkheads, 82<sup>nd</sup> Street from Second Avenue to North Basin, First Avenue from 81<sup>st</sup> Street to 89<sup>th</sup> Street, the 81<sup>st</sup> Street Right-of-Way from First Avenue to Second Avenue, and Second Avenue from 81<sup>st</sup> Street to 82<sup>nd</sup> Street, together with all roadway reconstruction, concrete curbs, gutters, structures, site work, equipment, work and materials necessary therefor or incidental thereto, all as shown on and in accordance with the plans and specifications therefor on file or to be filed in the office of the Borough Clerk and hereby approved.

(b) The estimated maximum amount of bonds or notes to be issued for said purpose pursuant to this bond ordinance is \$4,000,000, said amount being exclusive of the \$2,000,000 of bonds authorized to be issued for said purposes pursuant to the Other Bond Ordinance.

(c) The estimated cost of said purpose is \$6,000,000, the excess thereof over the said estimated maximum amount of bonds or notes to be issued therefor being the amount of \$2,000,000 appropriated for said purpose by the Other Bond Ordinance.

Section 4. The following additional matters are hereby determined, declared, recited and stated:



(a) The said purpose described in Section 3 of this bond ordinance is not a current expense and is a property or improvement which the Borough may lawfully acquire or make as a general improvement, and no part of the cost thereof has been or shall be specially assessed on property specially benefitted thereby.

(b) The period of usefulness of said purpose within the limitations of said Local Bond Law, according to the reasonable life thereof computed from the date of the said bonds authorized by this bond ordinance, is forty (40).

(c) The supplemental debt statement required by said Local Bond Law has been duly made and filed in the office of the Borough Clerk and a complete executed duplicate thereof has been filed in the office of the Director of the Division of Local Government Services in the Department of Community Affairs of the State of New Jersey, and such statement shows that the gross debt of the Borough as defined in said Local Bond Law is increased by the authorization of the bonds and notes provided for in this bond ordinance by \$4,000,000, and the said obligations authorized by this bond ordinance will be within all debt limitations prescribed by said Local Bond Law.

(d) An amount not exceeding \$950,000 for interest on said obligations, costs of issuing said obligations and other items of expense listed in and permitted under section 40A:2-20 of said Local Bond Law may be included as part of the cost of said improvement and is included in the foregoing estimate thereof.

(e) This bond ordinance authorized obligations of the Borough solely for purposes described in paragraph (d) of section 40A:2-7 of said Local Bond Law; and said purposes are in the public interest and are for the health, welfare, convenience or betterment of the inhabitants of the Borough and the amounts to be expended for said purposes pursuant to this

bond ordinance are not unreasonable or exorbitant and the issuance of the said obligations authorized by this bond ordinance will not materially impair the credit of the Borough or substantially reduce its ability to pay punctually the principal of and interest on its debts and supply other essential public improvements and services, and the Local Finance Board in the Division of Local Government Services in the Department of Community Affairs of the State of New Jersey has heretofore made a determination to this effect and caused its consent to be endorsed upon a certified copy of this bond ordinance as passed upon first reading.

Section 5. All bond anticipation notes issued hereunder shall mature at such times as may be determined by the Chief Financial Officer, provided that no note shall mature later than one year from its date. The notes shall bear interest at such rate or rates and be in such form as may be determined by the Chief Financial Officer. The Chief Financial Officer shall determine all matters in connection with the notes issued pursuant to this bond ordinance, and the Chief Financial Officer's signature upon the notes shall be conclusive evidence as to all such determinations. All notes issued hereunder may be renewed from time to time subject to the provisions of N.J.S.A. §40A:2-8. The Chief Financial Officer is hereby authorized to sell part or all of the notes from time to time at public or private sale and to deliver them to the purchasers thereof upon receipt of payment of the purchase price plus accrued interest from their dates to the dates of delivery thereof. The Chief Financial Officer is directed to report in writing to the governing body of the Borough at the meeting next succeeding the date when any sale or delivery of the notes pursuant to this bond ordinance is made. Such report must include the principal amount, interest rate and maturities of the notes sold, the price obtained and the name of the purchaser.

Section 6. The full faith and credit of the Borough are hereby pledged to the punctual payment of the principal of and interest on the said obligations authorized by this bond ordinance. Said obligations shall be direct, unlimited obligations of the Borough, and, unless paid from the revenues of the water and sewerage system of the Borough, the Borough shall be obligated to levy ad valorem taxes upon all the taxable property within the Borough for the payment of said obligations and interest thereon without limitation of rate or amount.

Section 7. The capital budget or temporary capital budget of the Borough is hereby amended to conform with the provisions of this ordinance to the extent of any inconsistency herewith and the resolutions promulgated by the Local Finance Board showing all detail of the amended capital budget or temporary capital budget and capital program as approved by the Director, Division of Local Government Services, are on file with the Borough Clerk and are available for public inspection.

Section 8. This bond ordinance shall take effect twenty (20) days after the first publication thereof after final adoption, as provided by said Local Bond Law.

# BOROUGH OF STONE HARBOR

CAPE MAY COUNTY, NEW JERSEY

(4)

## ~~RESOLUTION~~ RESOLUTION OF STONE HARBOR, IN THE COUNTY OF CAPE MAY, NEW JERSEY, RELATING TO CONTINUING DISCLOSURE MATTERS APPLICABLE TO BONDS AND NOTES OF THE BOROUGH AND AUTHORIZING CERTAIN ACTIONS IN CONNECTION THEREWITH.

WHEREAS, the Borough of Stone Harbor, in the County of Cape May, New Jersey (the "Borough") has previously issued its bonds, bond anticipation notes and/or other debt obligations (the "Bonds") and

WHEREAS, in connection with the issuance of certain of the Bonds and for purposes of assisting underwriters to comply with Rule 15c-12 under the Securities Exchange Act of 1934, the Borough has covenanted and/or entered into one or more undertakings or agreements to provide continuing disclosure (the "Continuing Disclosure Obligation") to the public marketplace; and

WHEREAS, in general the Continuing Disclosure Obligation requires the Borough to file certain financial information and notice of certain events in specified places and at specified times; and

WHEREAS, in connection with the sale of certain of the Bonds, the Borough issued one or more official statements that, among other things, described the Borough's Continuing Disclosure Obligation and whether or not the Borough had previously complied with its Continuing Disclosure Obligation in all material respects; and

WHEREAS, the Division of Enforcement (the "Enforcement Division") of the U.S. Securities and Exchange Commission (the "SEC") announced its Municipalities Continuing Disclosure Cooperation Initiative (the "Initiative") to address potentially materially inaccurate descriptions in official statements (made innocently, inadvertently or otherwise) of prior compliance with continuing disclosure obligations; and

WHEREAS, pursuant to the terms of the Initiative, the Enforcement Division will recommend "favorable settlement terms" for issuers and underwriters that self-report by 12:00 a.m., eastern standard time, on September 10, 2014, possible materially inaccurate statements in official statements in the last five years relating to prior compliance with continuing disclosure obligations by submitting a specified questionnaire (the "Questionnaire") to the Enforcement Division; and

WHEREAS, the Borough has been provided with a copy of the Initiative, a copy of an advisory prepared by bond counsel to the Borough describing the Initiative and a copy of the Questionnaire released by the Enforcement Division; and

WHEREAS, if an issuer takes advantage of the Initiative by self-reporting possible materially inaccurate statements and if any of such statements are determined to be materially inaccurate by the Enforcement Division, the Enforcement Division will recommend to the SEC a

# BOROUGH OF STONE HARBOR

## CAPE MAY COUNTY, NEW JERSEY

settlement in which (i) the issuer consents to a cease-and-desist order, (ii) the issuer neither admits nor denies the findings of the SEC and (iii) there is no payment of any civil penalty by the issuer; and

### RESOLUTION

WHEREAS, any such settlement will require the issuer (i) to establish appropriate policies and procedures and training regarding continuing disclosure obligations within 180 days, (ii) comply with existing continuing disclosure undertakings, including updating past delinquent filings within 180 days, (iii) cooperate with any subsequent investigation by the Enforcement Division regarding the false statement(s), including the roles of individuals and/or other parties involved, (iv) disclose in a clear and conspicuous fashion the settlement terms in any final official statement for an offering by the issuer for five years and (v) provide the SEC staff with a compliance certification regarding the applicable undertakings by the issuer in one year; and

WHEREAS, the Initiative cautions that if an issuer does not take advantage of the Initiative by submitting a Questionnaire identifying any possible materially inaccurate statement with respect to prior compliance with a continuing disclosure obligation and the Enforcement Division later determines that such a materially inaccurate statement was made, then the Enforcement Division will likely recommend and seek financial sanctions against the issuer; and

WHEREAS, the New Jersey Division of Local Government Services issued Local Finance Notice 2014-9, dated July 23, 2014 (the "LFN"), which among other things strongly recommends that local government officials proactively take steps to self-identify their own levels of compliance with continuing disclosure obligations in order to determine if it is advisable to participate in the Initiative; and

WHEREAS, the LFN advises that the failure to live up to continuing disclosure requirements, in addition to having potential consequences under federal law, could have consequences for various State of New Jersey matters including, in particular, (i) the denial or deferral of applications made to the Local Finance Board and (ii) decreased scores on future "Best Practices Questionnaires" that could trigger a withholding of a portion of State aid; and

WHEREAS, in light of the foregoing, the Borough is desirous of retaining a professional firm that specializes in continuing disclosure matters to examine the Borough's Continuing Disclosure Obligation and previous continuing disclosure filings and to report to the Borough any noncompliance with its Continuing Disclosure Obligation; and

WHEREAS, upon receipt of such report from the continuing disclosure specialist, the Borough will review such report with its professionals, including particularly its bond counsel, its auditor, its general counsel and its other finance professionals (the "Borough Professionals"); and

WHEREAS, as a result of such review, it may be desirable for the Borough to take advantage of the Initiative by submitting one or more Questionnaires to the Enforcement Division identifying a statement with respect to prior compliance with its Continuing Disclosure Obligation that is potentially materially inaccurate; and

# BOROUGH OF STONE HARBOR

CAPE MAY COUNTY, NEW JERSEY

**RESOLUTION**  
WHEREAS, the Borough is desirous of authorizing the submission of one or more Questionnaires to the Enforcement Division if deemed advisable by the Borough Administrator or the Borough Chief Financial Officer (the "Borough Officials") after consultation with the Borough Professionals;

NOW, THEREFORE, BE IT RESOLVED BY THE BOROUGH COUNCIL OF THE BOROUGH OF STONE HARBOR, IN THE COUNTY OF CAPE MAY, NEW JERSEY, AS FOLLOWS:

Section 1. Authorization to Retain a Continuing Disclosure Specialist. The Borough Officials are each hereby authorized and directed to retain a firm that specializes in continuing disclosure matters (a) to examine the Borough's Continuing Disclosure Obligation and previous continuing disclosure filings, (b) to report to the Borough any noncompliance with its Continuing Disclosure Obligation and (c) to otherwise assist the Borough and the Borough Professionals with respect to the Initiative, the Questionnaire and the provision of continuing disclosure materials to the public marketplace.

Section 2. Authorization to Submit Questionnaire. The Borough Officials are each hereby authorized, after examining the report of the continuing disclosure specialist and consulting with the Borough Professionals, to take advantage of the Initiative by submitting one or more Questionnaires to the Enforcement Division by the September 10, 2014, deadline established by the Initiative.

Section 3. Various Incidental Actions. The Borough Officials are hereby authorized to execute and deliver all documents and instruments and to do all matters and things as may be necessary, useful, convenient or desirable in connection with the foregoing.

Section 4. Prior Action. All action heretofore taken by the Borough Officials and the Borough Professionals relating to the foregoing is hereby ratified, confirmed, adopted and approved, including without limitation soliciting and/or engaging a professional firm that specializes in continuing disclosure matters to undertake the continuing disclosure review described in this resolution.

Section 5. Capitalized Terms. All capitalized words and terms used by not defined in this resolution shall have the meanings ascribed to such words and terms, respectively, in this resolution.

Section 6. Effective Date. This resolution shall take effect immediately.

BOROUGH OF STONE HARBOR

CAPE MAY COUNTY, NEW JERSEY

Upon motion of RESOLUTION, seconded by \_\_\_\_\_, the foregoing resolution was adopted by the following vote:

AYES                      NOES                      ABSTAIN                      ABSENT

The foregoing is a true copy of a resolution adopted by the governing body of the Borough at a meeting thereof duly called and held on August \_\_\_, 2014.

\_\_\_\_\_  
Suzanne C. Stanford  
Borough Clerk

Offered by ..... Seconded by.....

The above resolution was duly adopted by the Borough Council of the Borough of Stone Harbor, New Jersey, at a meeting of said Council duly held on the .....day of ....., 2014

.....

Borough Clerk

The above resolution approved this ..... day of....., 2014

.....  
Mayor

(5)

**EXTRACT** from the minutes of a regular meeting of the Borough Council of the Borough of Stone Harbor, in the County of Cape May, New Jersey, held at the Municipal Building, 9508 Second Avenue, Stone Harbor, New Jersey, on October 21, 2014, at 4:30 o'clock P.M.

**PRESENT:**

**ABSENT:**

\* \* \*

\_\_\_\_\_ introduced and moved the adoption of the following resolution and \_\_\_\_\_ seconded the motion:

**RESOLUTION AUTHORIZING THE ISSUANCE OF NOT EXCEEDING \$2,600,000 BOND ANTICIPATION NOTES OF THE BOROUGH OF STONE HARBOR, IN THE COUNTY OF CAPE MAY, NEW JERSEY.**

**BE IT RESOLVED BY THE BOROUGH COUNCIL OF THE BOROUGH OF STONE HARBOR, IN THE COUNTY OF CAPE MAY, NEW JERSEY, AS FOLLOWS:**

Section 1. Pursuant to a bond ordinance of the Borough of Stone Harbor, in the County of Cape May (herein called "local unit") entitled: "Bond ordinance appropriating \$1,700,000, and authorizing the issuance of \$1,618,000 bonds or notes of the Borough, for various improvements or purposes authorized to be undertaken by the Borough of Stone Harbor, in the county of Cape May, New Jersey", finally adopted on March 6, 2012 (#1398), Bond Anticipation Notes of the local unit in a principal amount not exceeding \$1,000,000 shall be issued for the purpose of temporarily financing the improvement or purpose described in



Section 3 of said bond ordinance, including (to any extent necessary) the renewal of any Bond Anticipation Notes heretofore issued therefor.

Section 2. Pursuant to a bond ordinance of the local unit entitled: “Bond ordinance providing for the improvement of the water and sewerage system in and of the Borough of Stone Harbor, in the County of Cape May, New Jersey, appropriating \$1,050,000 therefor and authorizing the issuance of \$999,000 bonds or notes of the Borough for financing such appropriation”, finally adopted on March 19, 2013 (#1417), Bond Anticipation Notes of the local unit in a principal amount not exceeding \$750,000 shall be issued for the purpose of temporarily financing the improvement or purpose described in Section 3 of said bond ordinance, including (to any extent necessary) the renewal of any Bond Anticipation Notes heretofore issued therefor.

Section 3. Pursuant to a bond ordinance of the local unit entitled: “Bond ordinance appropriating \$1,848,000, and authorizing the issuance of \$1,378,000 bonds or notes of the Borough, for various improvements or purposes authorized to be undertaken by the Borough of Stone Harbor, in the county of Cape May, New Jersey”, finally adopted on March 4, 2014 (#1436), Bond Anticipation Notes of the local unit in a principal amount not exceeding \$850,000 shall be issued for the purpose of temporarily financing the improvement or purpose described in Section 3 of said bond ordinance, including (to any extent necessary) the renewal of any Bond Anticipation Notes heretofore issued therefor.

Section 4. Pursuant to the provisions of Section 40A:2-26 of the Local Bond Law of New Jersey, particularly paragraph (f) thereof and in lieu of the sale of more than one issue of bonds as provided for in said Local Bond Law, the several issues of bonds of this local unit authorized pursuant to bond ordinances of the local unit hereinabove in Sections 1 to 3,

inclusive, described, shall be combined into a single and combined issue of bonds in the principal amount of \$2,600,000.

Section 5. The following matters in connection with said Bond Anticipation Notes are hereby determined:

(a) all notes issued hereunder shall mature at such times as may be determined by the chief financial officer of the local unit, provided that no note issued pursuant to Section 1 to 3, inclusive, hereof shall mature later than (i) one year from the date of the first note issued hereunder and (ii) three years from the date of the first note issued pursuant to each such respective ordinance, unless the local unit shall have been paid and retired amounts of such notes sufficient to allow it, in accordance with provisions of Section 40A:2-8 of the Local Bond Law, to renew a portion thereof beyond the third anniversary date of the first of such notes;

(b) all notes issued hereunder shall bear interest at such rate or rates as may be determined by the chief financial officer of the local unit; and

(c) the notes shall be in the form prescribed by resolution heretofore adopted by the governing body of this local unit determining the form of Bond Anticipation Notes issued pursuant to the Local Bond Law, and any such notes may be signed or sealed by officers of the local unit in any manner permitted by Section 40A:2-25 of said Local Bond Law notwithstanding that said form or resolution may otherwise provide.

Section 6. The chief financial officer of the local unit is hereby authorized and directed to determine all matters in connection with said notes not determined by this or a subsequent resolution, and the chief financial officer's signature upon said notes shall be conclusive as to such determinations.

Section 7. The chief financial officer of the local unit is hereby authorized to sell said Bond Anticipation Notes from time to time at public or private sale in such amounts as the

chief financial officer may determine at not less than par and to deliver the same from time to time to the purchasers thereof upon receipt of payment of the purchase price plus accrued interest from their dates to the date of delivery thereof and payment therefor.

Section 8. Any instrument issued pursuant to this resolution shall be a general obligation of the local unit, and the local unit's faith and credit are hereby pledged to the punctual payment of the principal of and interest on said obligations and, unless otherwise paid or payment provided for, an amount sufficient for such payment shall be inserted in the budget and a tax sufficient to provide for the payment thereof shall be levied and collected.

Section 9. The chief financial officer of the local unit is authorized and directed to report in writing to the governing body at the meeting next succeeding the date when any sale or delivery of notes pursuant to this resolution is made, such report to include the amount, description, interest rate and maturity of the notes sold, the price obtained and the name of the purchaser.

Section 10. The chief financial officer of the local unit is hereby authorized and directed to do all other matters necessary, useful, convenient or desirable to accomplish the delivery of said notes to the purchasers thereof as promptly as possible, including (i) the preparation, execution and dissemination of a Preliminary Official Statement and Final Official Statement with respect to said notes, (ii) preparation, distribution and publication, if necessary, of a Notice of Sale with respect to said notes, (iii) execution of a Continuing Disclosure Undertaking, with respect to said notes in accordance with Rule 15c2-12 promulgated by the Securities and Exchange Commission and (iv) execution of an arbitrage and use of proceeds certificate certifying that, among other things, the local unit, to the extent it is empowered and allowed under applicable law, will do and perform all acts and things necessary or desirable to

assure that interest paid on said notes is not included in gross income under Section 103 of the Internal Revenue Code of 1986, as amended.

Section 11. This resolution shall take effect immediately.

Upon motion of \_\_\_\_\_, seconded by \_\_\_\_\_, the foregoing resolution was adopted by the following vote:

**AYES:**

**NOES:**

**BOROUGH OF STONE HARBOR**

CAPE MAY COUNTY, NEW JERSEY

(6)

**RESOLUTION**

**BOROUGH OF STONE HARBOR  
RESOLUTION**

**AUTHORIZING EXPENDITURE FROM THE CAPITAL IMPROVEMENT FUND FOR  
PRELIMINARY EXPENSES FOR THE BACK BAY DREDGING PROJECT IN THE  
BOROUGH OF STONE HARBOR, COUNTY OF CAPE MAY, NEW JERSEY**

**WHEREAS**, the New Jersey Local Finance Board, by regulation, permits municipalities to fund preliminary surveys, architects’ fees, engineering costs, etc. from the Capital Improvement Fund provided that the ultimate project could be funded by a bond ordinance; and

**WHEREAS**, engineering services in connection with the Dredging Project is a bondable capital improvement with a useful life that exceeds the minimum of five (5) years.

**NOW, THEREFORE, BE IT RESOLVED** by the Borough Council of the Borough of Stone Harbor, County of Cape May as follows:

Section 1. The Borough Council hereby establishes in the General Capital Fund an account designated “Reserve for Preliminary Expenses – Back Bay Dredging” in the amount of \$19,000.00.

Section 2. That all related services and costs could result in a project that would be bondable pursuant to NJSA 40A:2-1 et. seq., having a useful life of not less than five (5) years.

Section 3. Upon completion of the project, any unused funds in said Reserve shall be returned to the Capital Improvement Fund.

Offered by ..... Seconded by.....

The above resolution was duly adopted by the Borough Council of the Borough of Stone Harbor, New Jersey, at a meeting of said Council  
duly held on the .....day of ....., 2014

.....

Borough Clerk

The above resolution approved this ..... day of....., 2014

.....  
Mayor

(1)

BOROUGH OF STONE HARBOR

CAPE MAY COUNTY, NEW JERSEY

RESOLUTION

SUBJECT: A RESOLUTION AMENDING THE REVISED BOROUGH OF STONE HARBOR PERSONNEL POLICY MANUAL.

WHEREAS, the Borough of Stone Harbor has a Personnel Policy Manual which covers terms and conditions of employment for non-union employees; and

WHEREAS, Chapter 6.1 of the Personnel Policy Manual include a list of holidays which non-union employees receive as a day off with pay; and

WHEREAS, the non-union employees have expressed a desire to revise the list of holidays listed under Chapter 6.1 for calendar year 2014 by removing Veteran's Day from the List of Holidays and adding "Day after Christmas" to the list of holidays; and

WHEREAS, the Borough has reviewed the request and does not object to the request.

NOW, THEREFORE, BE IT RESOLVED by the Borough Council of the Borough of Stone Harbor, County of Cape May, State of New Jersey, that:

- 1. The preamble of this Resolution is hereby incorporated herein by reference as if set forth here at length.
- 2. The Borough of Stone Harbor Personnel Policy Manual, shall be amended at Chapter 6.1 for calendar year 2014 only to remove Veteran's Day and add Day After Christmas to the list of holidays.
- 3. The proper officials be and hereby are authorized to do all things necessary to carry out the intent of this Resolution.
- 4. This Resolution shall take effect immediately.

Offered by ..... Seconded by.....

The above resolution was duly adopted by the Borough Council of the Borough of Stone Harbor, New Jersey, at a meeting of said Council duly held on the .....day of ....., 2014

.....  
Borough Clerk

The above resolution approved this ..... day of....., 2014

.....  
Mayor

(8)

# BOROUGH OF STONE HARBOR

CAPE MAY COUNTY, NEW JERSEY

## RESOLUTION

**SUBJECT:** A RESOLUTION AMENDING ARTICLE 12 OF THE COLLECTIVE BARGAINING AGREEMENT BETWEEN THE BOROUGH AND AFSCME DISTRICT 71.

**WHEREAS**, the Borough of Stone Harbor is a party to a collective bargaining agreement with the AFSCME, District 71 covering the period January 1, 2013 through December 31, 2017; and

**WHEREAS**, representatives of AFSCME, District 71 have approached representatives of the Borough requesting an amendment to the current collective bargaining agreement; and

**WHEREAS**, the requested amendment is a side bar agreement altering Article 12 entitled "Holidays and Personal Day" to remove Veteran's Day from the List of Holidays and add "Day After Christmas" to the list of Holidays; and

**WHEREAS**, the requested amendment would only be in effect for calendar year 2014 and thereafter would remain as stated in the collective bargaining agreement; and

**WHEREAS**, the Borough has reviewed the request of AFSCME, District 71 and does not object to the request.

**NOW, THEREFORE, BE IT RESOLVED** by the Borough Council of the Borough of Stone Harbor, County of Cape May, State of New Jersey, that:

1. The preamble of this Resolution is hereby incorporated herein by reference as if set forth here at length.
2. The Borough of Stone Harbor hereby ratifies the Side Bar Agreement, a copy of which is on file with the Borough Clerk, amending Article 12 of the collective bargaining agreement between the Borough and AFSCME, District 71.
3. The proper officials be and hereby are authorized to do all things necessary to carry out the intent of this Resolution.
4. This Resolution shall take effect immediately.

Offered by ..... Seconded by.....

The above resolution was duly adopted by the Borough Council of the Borough of Stone Harbor, New Jersey, at a meeting of said Council duly held on the .....day of ....., 2014

.....  
Borough Clerk

The above resolution approved this ..... day of....., 2014

.....  
Mayor

**BOROUGH OF STONE HARBOR**

CAPE MAY COUNTY, NEW JERSEY

(9)

**RESOLUTION**

WHEREAS, the Borough of Stone Harbor entered into the Cranford Police Cooperative Pricing System (47-CPCPS) by Resolution 2008-S-47 in February, 2008 for the purpose of purchasing equipment; and

WHEREAS, the Borough Police Department will be using this System to purchase two (2) 2015 Chevrolet Tahoes from Mall Chevrolet, 75 Haddonfield Road, Cherry Hill, N.J. 08022 for \$41,068.00 each; and

NOW, THEREFORE, BE IT RESOLVED, by the Mayor and Council of the Borough of Stone Harbor, County of Cape May, State of New Jersey that the purchase of two (2) Chevrolet Tahoes for the Stone Harbor Police Department at \$41,068.00 each be approved.

Offered by ..... Seconded by.....

The above resolution was duly adopted by the Borough Council of the Borough of Stone Harbor, New Jersey, at a meeting of said Council  
duly held on the .....day of ....., 2014

.....  
Borough Clerk

The above resolution approved this ..... day of....., 2014

.....  
Mayor



BOROUGH OF STONE HARBOR

CAPE MAY COUNTY, NEW JERSEY

(10)

RESOLUTION

A RESOLUTION PROVIDING FOR A MEETING NOT OPEN TO THE PUBLIC  
IN ACCORDANCE WITH THE PROVISIONS OF  
THE NEW JERSEY OPEN PUBLIC MEETINGS ACT,  
N.J.S.A. 10:4-12

WHEREAS, the Borough Council of the Borough of Stone Harbor is subject to certain requirements of the *Open Public Meetings Act, N.J.S.A. 10:4-6*, et seq., and

WHEREAS, the *Open Public Meetings Act, N.J.S.A. 10:4-12*, provides that an Executive Session, not open to the public, may be held for certain specified purposes when authorized by Resolution, and

WHEREAS, it is necessary for the Borough Council of the Borough of Stone Harbor to discuss in a session not open to the public certain matters relating to the item or items authorized by N.J.S.A. 10:4-12b and designated below:

- 1. *Matters Relating to the Purchase, Lease or Acquisition of Real Property or the Investment of Public Funds*

NOW, THEREFORE, BE IT RESOLVED by the Borough Council of the Borough of Stone Harbor, assembled in public session on October 21, 2014 that an Executive Session closed to the public shall be held on October 21, 2014 at or about 4:30 P.M. in the Borough Hall of the Borough of Stone Harbor, 9508 Second Avenue, Stone Harbor, New Jersey, for the discussion of matters relating to the specific items designated above.

Official action may be taken as a result of said executive session.

It is anticipated that, in accordance with law and in a timely manner, the deliberations conducted in closed session may be disclosed to the public upon the determination of the Borough Council that the public interest will no longer be served by such confidentiality.

Offered by ..... Seconded by.....

The above resolution was duly adopted by the Borough Council of the Borough of Stone Harbor, New Jersey, at a meeting of said Council  
duly held on the .....day of ....., 2014

Borough Clerk

The above resolution approved this ..... day of....., 2014

Mayor