

**SPECIAL MEETING
OF THE TOWNSHIP COUNCIL OF THE TOWNSHIP OF LITTLE FALLS
WAS HELD THIS EVENING IN THE MUNICIPAL BUILDING**

Monday, April 14, 2014

Council President Louis Fontana called the meeting to order at 7:30 p.m. with the following members present: Joseph Maceri, William Organisciak and Pamela Porter. Also present were Mayor Darlene Post, Township Attorney William Northgrave, Township Engineer Dennis Lindsay, Township Auditor Gary Higgins and Municipal Clerk Cynthia Kraus.

Absent: Councilmember John Vantuno

Township Employees present: DPW Superintendent Phillip Simone and Deputy Registrar Marlene Simone

Following the Salute to the Flag, the Statement of Public Notice was read.

STATEMENT OF PUBLIC NOTICE: Take notice that adequate notice of this meeting was provided in accordance with N.J.S.A. 10:4-8 and N.J.S.A. 10:4-10 as follows: A notice of the meeting was prominently posted on the bulletin board at the Municipal Building, located at 225 Main Street, Little Falls, N.J. on April 11, 2014; a copy of the notice was faxed to the North Jersey Herald and News and The Record on the same date; additionally, a copy of the notice was filed in the office of the Township Clerk on said date.

PUBLIC PORTION

Al Attianese, 27 Dewey Avenue, inquired about a response the Mayor had given previously regarding the education Mrs. Bergin received which was paid for by the town. He explained that although the Mayor said Mrs. Bergin would stay on as an employee, she will now be a consultant. He referred to Resolution [D] and asked about the vetting process for choosing a candidate for Township Administrator. He asked how many responses were received and how many were considered. He asked if the Council received copies and interviewed candidates. He informed that the candidate is coming from Saddle Brook, which is a town with the same population and he will be taking on additional responsibilities for less money.

Maria Cordonnier, 648 Upper Mountain Avenue, said she had sent a letter to the Mayor and Council about tonight's Council meeting, noting that it is inappropriate and disrespectful to have a meeting on the first night of Passover. There have been discussions in the past regarding the Jewish holidays. She asked when the notice was given, explaining that it was posted on the website on Friday. She explained that the financial issues that are on tonight's agenda are very important matters which many residents won't be present for; it feels that they don't want the participation of the town.

James Damiano, Sigtim Drive, reminded that he expressed concerns at the last meeting regarding the Township Administrator vacancy. The response he received was there were interviews set up for this. He questioned how this was vetted out in such a short period of time. His concern is that the town may have jumped on hiring someone too quickly; this is a very important issue. He also voiced frustration that tonight's meeting was called in such a short period of time and during Passover.

Greg Thorne, 47 Zeliff Avenue, pointed out that someone complains about the sound at every Council meeting. He offered his help free of charge.

No one further having come forward to be heard, it was moved by Councilmember

Mayor Post explained that Mrs. Bergin is still with the Township as a FEMA Grant Writer. There is a component called Section 20 where soft costs are covered, which would include Mrs. Bergin's costs. The only grants she has been writing right now are for FEMA. She informed that there were about 20 applicants for the position of Township Administrator. All members of the Council have received copies of those applications. She assured that she has read every application, and is sure the Council has as well. The person being appointed is a standout. He serves as a CMFO as well as the Business Administrator in another town. She pointed out that the Township is in

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desperate need of a CFO. The candidate has been highly recommended by the Auditor, and the Council interviewed him and unanimously accepted. Mayor Post did not feel it was appropriate to discuss what town he was coming from at this time. He is not taking on additional responsibilities.

Council President FONTANA explained that next week's Council meeting had to be cancelled. He did not want to have a meeting this evening, but there are some financial matters that must be handled immediately. Late notice of tonight's meeting was given due to the timing it takes to coordinate with everyone; it was finalized on Friday.

Council President FONTANA said the process of finding a Township Administrator was not done quickly. The town has been receiving applications for quite some time. The candidate they have selected fits the needs of the town. He is confident that they have chosen a qualified person and he looks forward to working with the new Administrator.

President FONTANA thanked Mr. Thorne for his offer to help out with the sound and said someone would contact him.

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REGULAR AGENDA

The following items were individually considered.

INTERDEPARTMENTAL

Finance – It was moved by Councilmember Porter, seconded by Councilmember Maceri, that the Council approve the following:

RESOLUTION [A] 14-04-14 - #1

RESOLUTION AUTHORIZING THE ISSUANCE OF NOT EXCEEDING \$1,500,000 TAX ANTICIPATION NOTES OF 2014 OF THE TOWNSHIP OF LITTLE FALLS, IN THE COUNTY OF PASSAIC, NEW JERSEY.

BE IT RESOLVED BY THE TOWNSHIP COUNCIL OF THE TOWNSHIP OF LITTLE FALLS, IN THE COUNTY OF PASSAIC, NEW JERSEY (not less than the majority of the full membership of the governing body) AS FOLLOWS:

Section 1. In anticipation of the collection of taxes during the current fiscal year, there are hereby authorized to be issued tax anticipation notes of the Township of Little Falls, in the County of Passaic, New Jersey (the "Township"), each to be known as a "Tax Anticipation Note of 2014," in amounts not exceeding \$1,500,000. The proceeds of such tax anticipation notes shall be applied only to purposes provided for in the budget or for which taxes are levied for the current year.

Section 2. The following certificate has been prepared by the Township and is filed in the office of the Township Clerk:
CERTIFICATE WITH RESPECT TO TAX ANTICIPATION NOTES

I, Nicholas Fargo, Chief Financial Officer of the Township of Little Falls, in the County of Passaic, New Jersey (the "Township") HEREBY CERTIFY as follows:

1. The gross borrowing power in respect to tax anticipation notes for the fiscal year of 2014, being 30 percent of the tax levy for all purposes of the fiscal year of 2013, plus 30 percent of the amount of miscellaneous revenues realized in cash during the fiscal year of 2013, is \$13,714,694.
2. The amount of tax anticipation notes outstanding in anticipation of the collection of taxes of the fiscal year of 2014, except such tax anticipation notes as will be renewed by or paid from the proceeds of the tax anticipation notes to be issued, is \$0.
3. The net borrowing power, being the excess of the first over the second of the two above amounts, is \$13,714,694.
4. This certificate is made with respect to \$1,500,000 Tax Anticipation Notes of 2014 about to be authorized by the "finance officer" of the Township of Little Falls.

Section 3. The following matters in connection with the tax anticipation notes are hereby determined:

- (a) All tax anticipation notes issued hereunder shall mature at such times as may be determined by the chief financial officer, provided that no tax anticipation note shall mature later than 120 days following the end of the fiscal year.
- (b) All tax anticipation notes issued hereunder shall bear interest at such rate or rates as may be determined by the chief financial officer.
- (c) All tax anticipation notes shall be in the form prescribed by the Local Budget Law and otherwise as determined by the chief financial officer and such officer's signature upon the tax anticipation notes shall be conclusive as to such determination;
- (d) Tax anticipation notes issued hereunder may be renewed from time to time, provided, however, that no renewal tax anticipation note shall be issued later than the last day of the fiscal year.
- (e) All tax anticipation notes shall be executed by the Mayor and the Chief Financial Officer and attested by the Township Clerk.

Section 4. The chief financial officer is authorized and directed to determine all matters in connection with the tax anticipation notes not determined by this or by a subsequent resolution and such officer's signature upon the tax anticipation notes shall be conclusive as to such determination.

Section 5. The chief financial officer is hereby authorized to sell the tax anticipation notes from time to time at public or private sale in such amounts as such officer may determine at not less than par and to deliver them 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 6. Any instrument issued pursuant to this resolution shall be a general obligation of the Township, and the full faith and credit of the Township are hereby pledged to the punctual payment of the principal of and the interest on the obligations.

Section 7. The chief financial officer is authorized and is directed to report in writing to the Township Council at the meeting next succeeding the date when any sale or delivery of the tax anticipation notes pursuant to this resolution is made, such report to include the amount, the description, the interest rate and the maturity of the tax anticipation notes sold, the price obtained and the name of the purchaser.

Section 8. The chief financial officer, in connection with other professionals of the Township acting under his direction, is hereby authorized to prepare and to update from time to time as necessary a financial disclosure document for the Township, as it may be so updated from time to time, to be distributed in connection with the sale of obligations of the Township. The chief financial officer is hereby authorized to execute such disclosure document on behalf of the Township.

Section 9. (a) Solely for purposes of complying with Rule 15c2-12 of the Securities and Exchange Commission (the "Rule"), and provided that an issue of tax anticipation notes authorized by this resolution is not exempt from the Rule, for so long as an issue of tax anticipation notes of the Township remains outstanding (other than an issue of tax anticipation notes which has been wholly defeased), the Township shall provide, in a timely manner not in excess of ten business days after the occurrence of the event, to the Municipal Securities Rulemaking Board, notice of any of the following events with respect to the tax anticipation notes (herein "Material Events"):

- (1) Principal and interest payment delinquencies;
- (2) Non-payment related defaults, if material;
- (3) Unscheduled draws on debt service reserves reflecting financial difficulties;
- (4) Unscheduled draws on credit enhancements reflecting financial difficulties;

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- (5) Substitution of credit or liquidity providers, or their failure to perform;
- (6) Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the security, or other material events affecting the tax status of the security;
- (7) Modifications to rights of security holders, if material;
- (8) Bond calls, if material, and tender offers;
- (9) Defeasances;
- (10) Release, substitution, or sale of property securing repayment of the securities, if material;
- (11) Rating changes;
- (12) Bankruptcy, insolvency, receivership or similar event of the obligated person;
- (13) The consummation of a merger, consolidation, or acquisition involving an obligated person or the sale of all or substantially all of the assets of the obligated person, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;
- (14) Appointment of a successor or additional trustee or the change of name of a trustee, if material.

For the purposes of the event identified in subparagraph (12) above, the event is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent or similar officer for an obligated person in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the obligated person, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the obligated person.

(b) The covenants and undertakings contained in this Section 9 are made for the benefit of the holders or beneficial owners of the tax anticipation notes issued under this resolution.

(c) The chief financial officer shall determine, in consultation with Bond Counsel, the application of the Rule or the exemption from the Rule for each issue of tax anticipation notes prior to their offering. Such officer is hereby authorized to enter into written contracts or undertaking to implement this resolution and is further authorized to amend such contracts or undertakings as needed to comply with the Rule or upon the advice of Bond Counsel.

(d) In the event that the Township fails to comply with this resolution or the written contract or undertaking, the Township shall not be liable for monetary damages, remedy of the holders or beneficial owners of the tax anticipation notes being hereby specifically limited to specific performance of the covenants contained in this resolution or the written contract or undertaking.

Section 10. This resolution shall take effect immediately.

Mr. Higgins provided an explanation of Resolution [A] at this time.

Poll: Ayes: Maceri, Organisciak, Porter and President Fontana
 Nays: None
 Absent: Vantuno

The Council President declared the motion passed.

Bond Ordinance No. 1193 – It was moved by Councilmember Maceri, seconded by Councilmember Organisciak, that there be introduced and the meeting of May 5, 2014 set as the date and time for the public hearing on the following:

BOND ORDINANCE NO. 1193

BOND ORDINANCE PROVIDING FOR ADA IMPROVEMENTS TO THE RECREATION BUILDING IN AND BY THE TOWNSHIP OF LITTLE FALLS, IN THE COUNTY OF PASSAIC, NEW JERSEY, APPROPRIATING \$60,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$57,000 BONDS OR NOTES OF THE TOWNSHIP TO FINANCE PART OF THE COST THEREOF.

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

Section 1. The improvement described in Section 3(a) of this bond ordinance is hereby authorized to be undertaken by the Township of Little Falls, in the County of Passaic, New Jersey (the "Township") as a general improvement. For the improvement or purpose described in Section 3(a), there is hereby appropriated the sum of \$60,000, including the sum of \$3,000 as the down payment required by the Local Bond Law and further including a Community Block Grant expected to be received in the amount of \$36,960 (the "Grant"). The down payment is now available by virtue of provision for down payment or for capital improvement purposes in one or more previously adopted budgets.

Section 2. In order to finance the cost of the improvement or purpose not covered by application of the down payment and in anticipation of receipt of the Grant, negotiable bonds are hereby authorized to be issued in the principal amount of \$57,000 pursuant to the Local Bond Law. In anticipation of the issuance of the bonds, negotiable bond anticipation notes are hereby authorized to be issued pursuant to and within the limitations prescribed by the Local Bond Law.

Section 3. (a) The improvement hereby authorized and the purpose for the financing of which the bonds are to be issued is ADA improvements to the Recreation Building, including all work and materials necessary therefor and incidental thereto.

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

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

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

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

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

(a) The improvement or purpose described in Section 3(a) of this bond ordinance is not a current expense. It is an improvement or purpose that the Township may lawfully undertake 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 the improvement or purpose within the limitations of the Local Bond Law, according to the reasonable life thereof computed from the date of the bonds authorized by this bond ordinance, is 15 years.

(c) The Supplemental Debt Statement required by the Local Bond Law has been duly prepared and filed in the office of the Clerk, and a complete executed duplicate thereof has been filed in the office of the Director of the Division of Local Government Services in the Department of Community Affairs of the State of New Jersey. Such statement shows that the gross debt of the Township as defined in the Local Bond Law is increased by the authorization of the bonds and notes provided in this bond ordinance by \$57,000, and the obligations authorized herein will be within all debt limitations prescribed by the Local Bond Law.

(d) An aggregate amount not exceeding \$10,000 for items of expense listed in and permitted under N.J.S.A. 40A:2-20 is included in the estimated cost indicated herein for the purpose or improvement.

Section 7. The Township hereby declares the intent of the Township to issue bonds or bond anticipation notes in the amount authorized in Section 2 of this bond ordinance and to use the proceeds to pay or reimburse expenditures for the costs of the purposes described in Section 3(a) of this bond ordinance. This Section 7 is a declaration of intent within the meaning and for purposes of Treasury Regulations.

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

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

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

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

Mr. Lindsay gave an explanation of this ordinance.

Poll:	Ayes:	Maceri, Organisciak, Porter and President Fontana
	Nays:	None
	Absent:	Vantuno

The Council President declared the motion passed.

Amending the Temporary Capital Budget – It was moved by Councilmember Maceri, seconded by Councilmember Porter, that the Council approve the following:

RESOLUTION AMENDING THE TEMPORARY CAPITAL BUDGET [B] #2

Mr. Higgins provided clarification of this resolution.

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Poll: Ayes: Maceri, Organisciak, Porter and President Fontana
Nays: None
Absent: Vantuno

The Council President declared the motion passed.

NEW BUSINESS

Approving Certified List of 2013 LOSAP Eligible Volunteer Members of LFFD – It was moved by Councilmember Organisciak, seconded by Councilmember Porter, that the Council approve the following:

RESOLUTION [C] 14-04-14 - #3

APPROVING CERTIFIED LIST OF LOSAP ELIGIBLE VOLUNTEER MEMBERS OF THE LITTLE FALLS VOLUNTEER FIRE DEPARTMENT

BE IT RESOLVED by the Township Council of the Township of Little Falls, that the attached certified list of volunteer members of the Little Falls Volunteer Fire Department eligible to participate in the Little Falls Length of Service Award Program is hereby approved.

Mr. Higgins provided clarification.

Poll: Ayes: Maceri, Organisciak, Porter and President Fontana
Nays: None
Absent: Vantuno

The Council President declared the motion passed.

Resolution Appointing Business Administrator – It was moved by Councilmember Maceri, seconded by Councilmember Porter, that the Council approve the following:

RESOLUTION [D] 14-04-14 - #4

WHEREAS, there exists a vacancy in the business administrator's position in the Township of Little Falls;

WHEREAS, the Mayor, with the participation of the Township Council, reviewed the résumés of various qualified individuals to fill the vacancy;

WHEREAS, the Mayor and Council, after reviewing the résumé of Charles S. Cuccia, which among others things indicated that Mr. Cuccia could serve in the role of Chief Financial Officer in addition to Business Administrator, interviewed Mr. Cuccia and found him well-suited for the position of Business Administrator and Chief Financial Officer;

WHEREAS, pursuant to *N.J.S.A 40:69A-1, et seq.* Mayor Darlene Post recommends Charles S. Cuccia to serve as Business Administrator for the Township and as the Township's Chief Financial Officer, at a combined salary not to exceed \$130,000 for both positions; and

WHEREAS, the Municipal Council accepts the recommendation of the Mayor and hereby provides its consent to the appointment of Mr. Cuccia to serve in both positions.

NOW, THEREFORE, BE IT RESOLVED, by the Municipal Council of the Township of Little Falls that Charles S. Cuccia be appointed as Business Administrator and Chief Financial Officer as stated above for the Township of Little Falls; and

BE IT FURTHER RESOLVED that:

1. The Mayor is authorized to execute any contract or other document necessary to effectuate the terms of this appointment.
2. A copy of this Resolution shall be kept on file and made available for public inspection at the offices of the Township Clerk.
3. Notice of this action shall be published as required by law.
4. This Resolution shall take effect immediately.

Mr. Northgrave clarified that he intended to address the following matter in the contract, but said it is better to clarify it now. He explained that the Administrator will serve as the Administrator and QPA at a salary of \$45,000 and as the CFO at a salary of \$85,000. He said he would serve the Clerk with a formal revision to this ordinance in the morning.

Poll: Ayes: Maceri, Organisciak, Porter and President Fontana
Nays: None
Absent: Vantuno

The Council President declared the motion passed.

There being no further business to come before the meeting, it was moved by Councilmember Porter, seconded by Councilmember Maceri, that the meeting be and it was adjourned at 7:54 p.m.

Cynthia Kraus

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Municipal Clerk