

## TOWNSHIP COMMITTEE MEETING

NOVEMBER 14, 2005

The regular meeting of the Township Committee of the Township of Cranbury was held at 7:00 p.m. in the Town Hall Meeting Room. Answering present to the roll call were: Township Committee members: Thomas Panconi, Jr., Richard Stannard, David J. Stout, Pari Stave and Mayor Beauregard. Also present were: Trishka Waterbury, Esquire, Attorney, Cathleen Marcelli, Engineer, Thomas C. Witt, Acting Administrator and Kathleen R. Cunningham, Clerk. Mayor Beauregard led in the salute to the flag and Ms. Cunningham gave the following Open Public Meetings Act statement:

In accordance with Section 5 of the Open Public Meetings Act, it is hereby announced and shall be entered into the minutes of this meeting that adequate notice of this meeting has been provided:

- (1) Posted on December 6, 2004 on the Bulletin Board of the Municipal Office at 23-A North Main Street, Cranbury, New Jersey and remains posted at that location.
- (2) Communicated to the Cranbury Press, Home News Tribune and Trenton Times on December 6, 2004.
- (3) Was filed on December 6, 2004 with a Deputy Municipal Clerk at the Cranbury Municipal Office, 23-A North Main Street, Cranbury, New Jersey and remains on file for public inspection, and
- (4) Sent to those individuals who have requested personal notice.

### Committee Minutes of October 24, 2005

On motion by Mr. Stannard, seconded by Mr. Panconi and unanimously carried, the minutes of October 24, 2005 were adopted, with Ms. Stave abstaining.

### Reports and Communications

--Mayor

The Mayor had nothing to report.

--Members of Committee

--Subcommittees

Ms. Stave reported Mr. John Ritter had added links to the Township web site for senior concerns and recommended a hard copy be kept in the Clerk's Office.

Mayor Beauregard introduced Mr. Wayne Wittman, the newly-elected Township Committeeman, who will take office on January 9, 2006.

Mr. Panconi reported he had his monthly meeting with Police Chief Jay Hansen. The overtime budget for October had been a little higher due to training, however, the overtime was well within the budget. The Police were very excited to be in their new Police Building and Mr. Panconi reported Patrolman Guiseppe DeChiara was injured during the move and would be out for awhile. Mr. Panconi indicated the Chief would be putting together a list of traffic violations and would be reporting to the Township Committee at the November 28, 2005 meeting. Mr. Panconi also reported he had attended a School Board Meeting a few weeks ago to solicit input and guidance from them regarding the COAH Third Round Affordable Housing Obligation.

### Agenda Additions/Changes

Ms. Cunningham, Clerk, announced Resolution # 11-05-207 was being removed from the Consent Agenda due to some issues needing to be resolved.

Ordinances  
First Reading

Cranbury Township Ordinance # 11-05-28

An Ordinance entitled, "Cranbury Township Ordinance # 11-05-28, AN ORDINANCE OF THE TOWNSHIP OF CRANBURY IN MIDDLESEX COUNTY, NEW JERSEY, AUTHORIZING THE ACQUISITION FOR AFFORDABLE HOUSING PURPOSES OF CERTAIN REAL PROPERTY LOCATED AT 2665 ROUTE 130 SOUTH IN THE TOWNSHIP OF CRANBURY, DESIGNATED AS BLOCK 26, LOT 3 ON THE TAX MAP OF THE TOWNSHIP OF CRANBURY, AND COMMONLY REFERRED TO AS THE "ROUTE 130-D" SITE", was introduced for first reading. On motion by Ms. Stave, seconded by Mr. Stannard, the Ordinance was passed on first reading by vote:

Ayes:	(Beauregard (Panconi (Stannard (Stave (Stout	Absent: (None  Abstain: (None
Nays:	None	

Public Hearing: November 28, 2005

**WHEREAS**, the New Jersey Supreme Court and New Jersey Legislature have recognized and mandated in So. Burl. Co. NAACP v. Mount Laurel, 92 N.J. 158 (1983) ("Mount Laurel II") and the Fair Housing Act, N.J.S.A. 52:27D-301, et seq. ("FHA") that every municipality in New Jersey has an affirmative obligation to facilitate the provision of low and moderate income housing; and

**WHEREAS**, the New Jersey Council on Affordable Housing ("COAH") is the State administrative agency created pursuant to the FHA vested with primary jurisdiction for the administration of affordable housing obligations in accordance with sound regional planning considerations in this State (N.J.S.A. 52:27D-304(a)); and

**WHEREAS**, COAH's Third Round Substantive Rules, N.J.A.C. 5:94-1, et seq., implement a "growth share" approach to affordable housing production which requires affordable housing to be produced in conjunction with market-priced residential and non-residential growth and development within the Township; and

**WHEREAS**, the Township of Cranbury in Middlesex County, New Jersey, is petitioning COAH for substantive certification of its adopted Housing Element and Fair Share Plan pursuant to COAH's Third Round Rules, N.J.A.C. 5:94-1 et seq. and N.J.A.C. 5:95-1 et seq.; and

**WHEREAS**, the Township has undertaken an extensive analysis pursuant to and in conformance with COAH's Third Round Rules to determine its affordable housing obligation through the Third Round, which extends from 2000 through 2014; and

**WHEREAS**, the Township has calculated its Third Round Municipal Growth Share obligation to be a total of 160 affordable units; and

**WHEREAS**, the Township will not be able to meet its Third Round Municipal Growth Share obligation without acquiring additional land on which it may cause to be constructed affordable housing units; and

Cranbury Township Ordinance # 11-05-28  
(Continued)

**WHEREAS**, the Township has undertaken an extensive review and analysis of land parcels within the Township to find a site suitable to construct affordable housing units sufficient to meet its Third Round obligation; and

**WHEREAS**, as part of that review, it was determined that certain real property located at 2665 Route 130 South, in the Township of Cranbury, designated as Block 26, Lot 3 on the Tax Map of the Township, and commonly referred to as the "Route 130-D" site ("the Property"), meets the Township's needs and requirements for the construction of affordable housing to satisfy its Third Round growth share obligation; and

**WHEREAS**, the Township has therefore determined that the acquisition of the Property is in the public interest, will enable the Township to satisfy its Constitutional obligation to provide affordable housing, and will further the goals of the Township as set forth in the Township Master Plan, Housing Element and Fair Share Plan; and

**WHEREAS**, the Township is authorized pursuant to N.J.S.A. 40A:12-1 et seq. to acquire the Property for the public purposes set forth herein; and

**WHEREAS**, the Township may acquire the Property either through voluntary negotiations or through condemnation pursuant to the Eminent Domain Act, N.J.S.A. 20:3-1 et seq.; and

**WHEREAS**, the Township prefers to acquire the property through voluntary negotiations and desires at this time to pursue negotiations with the Property owner with a view towards achieving a negotiated agreement that takes into account the reasonable objectives and interests of both parties and that ensures that the Property owner receives fair and just compensation for the Property; and

**WHEREAS**, passage of the within ordinance is a legal prerequisite to initiating formal negotiations with the owner of the Property; and

**WHEREAS**, the Eminent Domain Act provides a procedure for a municipality to engage in formal negotiations and, in the event such negotiations are unsuccessful, to file a condemnation action and to secure a determination as to the price to be paid as just compensation in advance of the filing of a declaration of taking;

**NOW THEREFORE, BE IT ORDAINED** by the Township Committee of the Township of Cranbury, Middlesex County, New Jersey, as follows:

1. The Township is hereby authorized to initiate proceedings pursuant to the Eminent Domain Act, N.J.S.A. 20:3-1 et seq., to acquire for public use, by voluntary conveyance or by condemnation, a fee simple or lesser title in the lands and improvements, if any, located at 2665 Route 130 South and designated as Block 26, Lot 3 on the Tax Map of the Township of Cranbury, commonly referred to as the "Route 130-D" site, and in connection therewith to do such acts as are required by law to acquire the referenced Property.

2. The Township, through its appropriate staff, employees and officials is hereby authorized and directed to take all such steps as may be advisable or necessary pursuant to N.J.S.A. 40A:12-1 et seq. and N.J.S.A. 20:3-1 et seq. to acquire the above-referenced Property, including, but not limited to, obtaining surveys, title searches, and appraisals, and the making of an offer of compensation to the owner of the subject Property in an amount not less than the amount of such appraisal or appraisals as may be approved by Township Committee by resolution.

3. The Mayor, Township Attorney and Township Administrator are hereby authorized and directed to execute and file any and all such actions or documents and undertake any and all such further actions as may be necessary to accomplish the purposes hereof.

4. The determination to complete the acquisition upon acceptance of the offer by the owner of the Property or to file a declaration of taking shall abide the enactment of a further ordinance authorizing same and providing funding for the acquisition.

5. This ordinance shall take effect upon passage and publication, as required by law.

#### Ordinances

##### Second Reading

#### Cranbury Township Ordinance # 09-05-24

A motion to enter an Ordinance entitled, Cranbury Township Ordinance # 09-05-24, AN ORDINANCE OF THE TOWNSHIP OF CRANBURY REPEALING IN ITS ENTIRETY CHAPTER 93 OF THE CODE OF THE TOWNSHIP OF CRANBURY AND REPLACING IT IN PART WITH NEW CHAPTER 21 IN PART 1 OF THE CODE, ENTITLED "HISTORIC PRESERVATION COMMISSION," AND NEW CHAPTER 93 IN PART II OF THE CODE, ENTITLED "HISTORIC PRESERVATION", was presented for second reading and final adoption. The Ordinance was published in the Cranbury Press, posted on the Township Bulletin Board and copies were available to the public. The Mayor opened the public hearing on the Ordinance. No one present wished to speak, so the hearing was declared closed. On motion by #, seconded by #, the Ordinance was adopted by a vote:

Ayes:	(Beauregard (Panconi (Stannard (Stave (Stout	Absent: (None  Abstain: (None
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Nays: None

#### Ordinances

##### Second Reading

#### Cranbury Township Ordinance # 10-05-26

A motion to enter an Ordinance entitled, "Cranbury Township Ordinance # 10-05-26, AN ORDINANCE OF THE TOWNSHIP OF CRANBURY IN MIDDLESEX COUNTY, NEW JERSEY ACCEPTING THE DEDICATION BY K. HOVNANIAN AT CRANBURY, L.L.C. OF TWO PARCELS DESIGNATED ON THE CRANBURY TOWNSHIP TAX MAP AS BLOCK 20, LOTS 14 AND 10.01, FOR OPEN SPACE AND AFFORDABLE HOUSING PURPOSES.BE IT ORDAINED", was presented for second reading and final adoption. The Ordinance was published in the Cranbury Press, posted on the Township Bulletin Board and copies were available to the public. The Mayor opened the public hearing on the Ordinance. No one present wished to speak, so the hearing was declared closed. On motion by Ms. Stave, seconded by Mr. Panconi, the Ordinance was adopted by a vote:

Ayes:	(Beauregard (Panconi	Absent: (None
	Cranbury Township Ordinance # 10-05-26 (Continued)	
	(Stannard (Stave	Abstain: (None

(Stout

Nays: None

Ordinance  
Second Reading

Cranbury Township Ordinance # 10-05-27

A motion to enter an Ordinance entitled, "Cranbury Township Ordinance # 10-05-27, AN ORDINANCE OF THE TOWNSHIP OF CRANBURY IN MIDDLESEX COUNTY, NEW JERSEY ACCEPTING THE DEDICATION OF PROPERTY DESIGNATED ON THE CRANBURY TOWNSHIP TAX MAP AS BLOCK 5, LOT 17.01 FOR RIGHT-OF-WAY PURPOSES", was presented for second reading and final adoption. The Ordinance was published in the Cranbury Press, posted on the Township Bulletin Board and copies were available to the public. The Mayor opened the public hearing on the Ordinance. No one present wished to speak, so the hearing was declared closed. On motion by Ms. Stave, seconded by Mr. Stannard, the Ordinance was adopted by a vote:

Ayes:	(Beauregard	Absent: (None
	(Panconi	
	(Stannard	
	(Stave	Abstain: (None
	(Stout	

Nays: None

Resolutions  
Consent Agenda

On motion offered by #, seconded by #, the following Consent Agenda Resolutions were adopted by vote:

Ayes:	(Beauregard	Absent: (None
	(Panconi	
	(Stannard	
	(Stave	Abstain: (None
	(Stout	

Nays: None

Cranbury Township Resolution # R 11-05-199

NOW, THEREFORE, BE IT RESOLVED, by the Township of Cranbury that all bills and claims as audited and found to be correct be paid.

Cranbury Township Resolution # R 11-05-200

**RESOLUTION OF THE TOWNSHIP OF CRANBURY, NJ**

Cranbury Township Resolution # R 11-05-200  
(Continued)

A RESOLUTION AUTHORIZING YEAR 2005 BUDGET TRANSFERS.

WHEREAS, there are 2005 Budget Accounts which require more funding due to circumstances not known at the beginning of the year; and

WHEREAS, there will be excess balances in budget accounts in which the expenditures will be less than projected at the beginning of the year,  
And

NOW, THEREFORE BE IT RESOLVED by the Township Committee of the Township of Cranbury, that the following year 2005 Budget Transfers be authorized and made on the records and accounts of the Township:

<u>Budget Account</u>	<u>To</u>	<u>From</u>
5-01-22-205-011 HPAC S&W	\$500.00	
5-01-27-335-011 Environment Comm S&W	\$200.00	
5-01-28-370-011 Recreation S&W		\$700.00
5-01-20-155-025 Legal O&E	\$34,000.00	
5-01-20-165-025 Engineering O&E	\$40,100.00	
5-01-23-210-652 Insurance O&E	\$1,500.00	
5-01-23-215-651 Workers Comp O&E	\$8,500.00	
5-01-25-265-600 Fire Hydrants O&E	\$4,400.00	
5-01-36-472-670 Social Security O&E	\$14,000.00	
5-01-21-180-311 Plannning Board Planner	\$6,153.20	
5-01-20-100-100 A&E Legal Advertising	\$1,500.00	
5-01-20-100-180 A&E Mtgs & Conferences	\$1,500.00	
5-01-26-290-330 Roads O&E		\$10,000.00
5-01-26-295-320 Shade Tree O&E		\$4,000.00
5-01-28-375-320 Parks O&E		\$18,000.00
5-01-28-375-450 Parks O&E		\$1,800.00
5-01-28-375-025 Parks O&E		\$200.00
5-01-26-305-320 Garbage & Trash O&E		\$3,000.00
5-01-26-305-321 Garbage & Trash O&E		\$2,000.00
5-01-20-150-150 Tax Assessment O&E		\$350.00
5-01-20-150-160 Tax Assessment O&E		\$360.00
5-01-20-150-170 Tax Assessment O&E		\$230.00
5-01-20-150-180 Tax Assessment O&E		\$60.00
5-01-20-130-025 Finance O&E		\$1,000.00
5-01-20-100-025 A&E O&E		\$2,500.00
5-01-20-100-120 A&E O&E		\$2,500.00
5-01-25-252-500 Emergency Mgmt O&E		\$700.00
5-01-25-252-025 Emergency Mgmt O&E		\$400.00
5-01-25-252-170 Emergency Mgmt O&E		\$600.00
5-01-25-252-160 Emergency Mgmt O&E		\$200.00
5-01-25-252-150 Emergency Mgmt O&E		\$100.00
5-01-26-310-320 Public Bldgs O&E		\$10,000.00
5-01-27-330-025 Health O&E		\$1,500.00
5-01-27-345-025 Social Services O&E		\$9,000.00
5-01-31-435-600 Street Lighting O&E		\$10,000.00

Cranbury Township Resolution # R 11-05-200  
(Continued)

5-01-31-440-240 Telephone O&E	\$2,000.00
5-01-31-445-310 Water O&E	\$2,000.00
5-01-42-306-840 Recycling MCIA O&E	\$20,000.00
5-01-21-180-312 Planning Board Engineer	\$6,153.20

5-01-20-100-110 A&E O&E		\$600.00
5-01-20-100-190 A&E O&E		\$2,400.00
5-01-42-455-025 MCUA O&E	\$10,000.00	
5-01-20-145-011 Tax Collection S&W		\$10,000.00

BE IT FURTHER RESOLVED that a copy of this Resolution, certified by the Township Clerk to be a true copy forwarded to each of the following:

- (a) Township Auditor
- (b) Township Chief Financial Officer
- (c) Township Administrator

CERTIFICATION

I, Kathleen R Cunningham, Clerk of the Township of Cranbury, NJ, hereby certify that the above is a true copy of Resolution adopted by the Township Committee of the Township of Cranbury at a regular meeting on November 14, 2005.

\_\_\_\_\_  
Kathleen R Cunningham, Clerk

Cranbury Township Resolution # R 11-05-201

TOWNSHIP OF CRANBURY  
COUNTY OF MIDDLESEX

WHEREAS, Cranbury Township had received a total of \$68,920.91 from the Community Development Block Grant (CDBG) of which \$10,310.00 in 1998 had been earmarked to be used for rehabilitation purposes with the Township's COAH 2<sup>nd</sup> Round Affordable Housing program, and

WHEREAS, Cranbury Township is presently in the process of submitting its 3<sup>rd</sup> Round Affordable Housing plan, and

WHEREAS, the grant monies were never utilized,

NOW THEREFORE BE IT RESOLVED by the Township Committee of the Township of Cranbury it hereby requests the \$68,920.91 in grant monies be used for the three new Third Round sites, the first of which will be the Cranbury Housing Associates Four Seasons site.

CERTIFICATION

I, Kathleen R. Cunningham, Clerk, hereby certify that this is a true copy of a Resolution, adopted by the Township Committee on November 14, 2005.

\_\_\_\_\_  
Kathleen R. Cunningham, Clerk

Cranbury Township Resolution # R 11-05-202

TOWNSHIP OF CRANBURY  
COUNTY OF MIDDLESEX

WHEREAS, Margery C. Scott was hired by Cranbury Township on August 13, 2001 to assist in the Clerk's Office; and

WHEREAS, throughout these past four years "Marge" has always been willing to pitch in and work extra hours during "crunch times", often willing to come in on a moments notice; and

WHEREAS, Marge always presented a calm and cheery demeanor dealing with the many residents during her work day, and

WHEREAS, Marge raised her children in Cranbury and still keeps in touch with her many friends in the Township, as well as being a member of the "Dinner Bridge Club, the Bridge Club and last, but not least, "The Cranbury Crimson Ladies (Red Hats)";and

WHEREAS, Marge continued to serve the Community these past ten years, even after her move from Cranbury to Washington Township, as a member of various Committees of The First Presbyterian Church of Cranbury; and

WHEREAS, Marge has now finally decided to retire and enjoy her remaining years in Toms River, New Jersey;

NOW THEREFORE BE IT RESOLVED by the Township Committee of the Township of Cranbury, that Marge be given its heartfelt thanks for her years of service to Cranbury Township and best wishes for a happy and healthy retirement as she moves to her new home, and

BE IT FURTHER RESOLVED that a duly authenticated copy of this Resolution be given to Marge Scott with great admiration.

#### CERTIFICATION

I, Kathleen R. Cunningham, clerk, hereby certify this to be a true copy of a Resolution, adopted by the Township Committee of the Township of Cranbury at a regular meeting on November 14, 2005.

\_\_\_\_\_  
Kathleen R. Cunningham, Clerk

Cranbury Township Resolution # R 11-05-203

TOWNSHIP OF CRANBURY  
MIDDLESEX COUNTY, NEW JERSEY

A RESOLUTION APPROVING A PLACE-TO-PLACE TRANSFER  
OF  
RETAIL PLENARY CONSUMPTION LICENSE #1202-32-002-003

**WHEREAS**, an Application has been filed for a Place-to-Place transfer (Expansion of Premises) of Retail Plenary Consumption License #1202-32-002-003 by Thomas C. Ingegneri and Gloria A. Ingegneri t/a The Cranbury Inn for premises located at 21 South Main Street, Cranbury, New Jersey 08512, for the purposes of expanding the premises under license wherein the sale, service and storage of alcoholic beverages are authorized;

Cranbury Township Resolution # R 11-05-203  
(Continued)

**WHEREAS**, the submitted Application form is complete in all respects, the transfer fees have been paid, and the License has been properly renewed for the current license term;

**NOW, THEREFORE, BE IT RESOLVED** by the Township Committee of the Township of Cranbury that the Place to Place Transfer of the aforesaid Plenary Retail Consumption License premises located at 21 South Main Street, Cranbury, New Jersey 08512 to place under said License the area delineated in the Application Form and the sketch of the Licensed Premises attached thereto be and is hereby



approved, provided however that said approval shall not become effective until the Applicant is issued a temporary or permanent Certificate of Occupancy, whichever occurs first.

**CERTIFICATION**

I HEREBY CERTIFY the foregoing to be a true copy of the Resolution adopted by the Township of Cranbury in the County of Middlesex at its meeting held on November 14, 2005.

\_\_\_\_\_  
Kathleen R. Cunningham, Municipal Clerk

**Cranbury Township Resolution # R 11-04-204**

**RESOLUTION PROVIDING FOR THE COMBINATION OF CERTAIN ISSUES OF GENERAL IMPROVEMENT BONDS OF THE TOWNSHIP OF CRANBURY, IN THE COUNTY OF MIDDLESEX, NEW JERSEY INTO A SINGLE ISSUE OF BONDS AGGREGATING \$6,241,000 IN PRINCIPAL AMOUNT.**

**BE IT RESOLVED BY THE TOWNSHIP COMMITTEE OF THE TOWNSHIP OF CRANBURY, IN THE COUNTY OF MIDDLESEX, NEW JERSEY AS FOLLOWS:**

Section 1. Pursuant to the provisions of N.J.S.A. 40A:2-26(f), the Bonds of the Township of Cranbury, in the County of Middlesex, New Jersey authorized pursuant to the bond ordinances of the Township heretofore adopted and described in Section 2 hereof shall be combined into a single and combined issue of General Improvement Bonds in the principal amount of \$6,241,000.

Section 2. The principal amount of Bonds authorized by each ordinance to be combined into a single issue as above provided, the bond ordinances authorizing the Bonds described by reference to the number, the improvement description and the date of adoption, and the period or average period of usefulness determined in each of the bond ordinances are respectively as follows:

<b>Principal Amount of Bonds</b>	<b>Number of Ordinance</b>	<b>Description of Improvement and Date of Adoption of Ordinance</b>	<b>Useful Life</b>
\$200,000	09-02-16	Architectural services for the police building (Phase I), finally adopted October 28, 2002.	15 years
\$714,150	11-02-21	Acquisition of a fire truck and all apparatus and related equipment, finally adopted November 18, 2002.	10 years
\$210,000	04-03-08	Various road improvements, finally adopted April 28, 2003.	10 years
\$519,000	03-04-08	Construction of Liberty Way Road, finally adopted April 19, 2004.	10 years
\$108,200	04-03-07	Improvements to recreational facilities, finally adopted April 28, 2003.	15 years
\$236,000	03-04-09	Demolition of the Wright Property building, finally adopted April 26, 2004.	15 years
\$3,000,000	03-04-12	Construction of a new police building, finally adopted April 19, 2004.	15 years
\$1,003,650	04-05-09	Various capital improvements, finally adopted April 25, 2005.	21.06 years
\$100,000	05-05-13	Phase II of the police building, finally adopted May 23, 2005.	20 years
\$150,000	08-05-21	Wright South soil remediation, finally adopted August 29, 2005.	15 years

Section 3. The following matters are hereby determined with respect to the combined issue of Bonds:

(a) The average period of usefulness, computed on the basis of the respective amounts of Bonds presently authorized to be issued pursuant to each of the bond ordinances and the respective periods or average period of usefulness therein determined, is not less than 14.89 years.

(b) The Bonds of the combined issue shall be designated "General Improvement Bonds" and shall mature within the average period of usefulness herein determined.

(c) The Bonds of the combined issue shall be sold and issued in accordance with the provisions of the Local Bond Law applicable to the sale and the issuance of bonds authorized by a single bond ordinance and accordingly may be sold with other issues of bonds.

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

(a) None of the Bonds described in Section 2 hereof has been sold or issued heretofore, and the several bond ordinances described in Section 2 have not been rescinded and now remain in full force and effect as authorizations for the respective amounts of Bonds set opposite the descriptions of the bond ordinances in Section 2.

(b) The several purposes or improvements authorized by the respective bond ordinances described in Section 2 hereof are purposes for which bonds may be issued lawfully pursuant to the Local Bond Law and are all purposes for which no deduction may be taken in any annual or supplemental debt statement.

Section 5. This resolution shall take effect immediately.

#### CERTIFICATION

I, Kathleen R. Cunningham, Township Clerk of the Township of Cranbury, hereby certify that this is a true copy of a Resolution which was adopted at a regular meeting on November 14, 2005.

\_\_\_\_\_  
Kathleen R. Cunningham, Clerk

Cranbury Township Resolution # R 11-05-205

RESOLUTION DETERMINING THE FORM AND OTHER DETAILS OF \$8,259,000 GENERAL OBLIGATION BONDS CONSISTING OF \$6,241,000 GENERAL IMPROVEMENT BONDS AND \$2,018,000 SEWER UTILITY BONDS OF THE TOWNSHIP OF CRANBURY, IN THE COUNTY OF MIDDLESEX, NEW JERSEY AND PROVIDING FOR THEIR SALE.

Cranbury Township Resolution # R 11-05-205  
(Continued)

BE IT RESOLVED BY THE TOWNSHIP COMMITTEE OF THE TOWNSHIP OF CRANBURY, IN THE COUNTY OF MIDDLESEX, NEW JERSEY AS FOLLOWS:

Section 1. The \$6,241,000 General Improvement Bonds of the Township of Cranbury, New Jersey, referred to and described in the resolution adopted by the Township Committee pursuant to the Local Bond Law of the State of New Jersey on November 14, 2005 and entitled, "Resolution Providing for the Combination of Certain Issues of General Improvement Bonds of the Township of Cranbury, in the County of Middlesex, New Jersey into a Single Issue of Bonds Aggregating \$6,241,000 in Principal Amount," shall be issued as General Improvement Bonds (the "General Improvement Bonds"). The General Improvement Bonds shall mature in the principal amounts on December 15 as follows:

<u>Year</u>	<u>Principal Amount</u>	<u>Year</u>	<u>Principal Amount</u>
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<u>Year</u>	<u>Principal Amount</u>	<u>Year</u>	<u>Principal Amount</u>
2006	\$275,000	2013	\$500,000
2007	275,000	2014	500,000
2008	300,000	2015	550,000
2009	350,000	2016	550,000
2010	400,000	2017	550,000
2011	400,000	2018	550,000
2012	500,000	2019	541,000

The General Improvement Bonds shall be subject to redemption prior to maturity in accordance with the terms of the Notice of Sale authorized herein. The General Improvement Bonds shall be fourteen in number, with one certificate being issued for each year of maturity, and shall be numbered GI-1 to GI-14, inclusive.

Section 2. The \$2,018,000 Sewer Utility Bonds of the Township of Cranbury referred to and described in the resolution adopted by the Township pursuant to the Local Bond Law of the State of New Jersey on November 14, 2005 and entitled, "Resolution Providing for the Combination of Certain Issues of Sewer Utility Bonds of the Township of Cranbury, in the County of Middlesex, New Jersey into a Single Issue of Bonds Aggregating \$2,018,000 in Principal Amount," shall be issued as Sewer Utility Bonds (hereinafter referred to as the "Sewer Utility Bonds"). The Sewer Utility Bonds shall mature in the principal amounts on December 15 in each of the years as follows:

<u>Year</u>	<u>Principal Amount</u>	<u>Year</u>	<u>Principal Amount</u>
2006	\$60,000	2016	\$100,000
2007	60,000	2017	108,000
2008	75,000	2018	120,000
2009	75,000	2019	120,000
2010	90,000	2020	120,000
2011	90,000	2021	120,000
2012	100,000	2022	120,000
2013	100,000	2023	120,000
2014	100,000	2024	120,000
2015	100,000	2025	120,000

The Sewer Utility Bonds shall be subject to redemption prior to maturity in accordance with the terms of the Notice of Sale authorized herein. The Sewer Utility Bonds shall be twenty in number, with one certificate being issued for each year of maturity, and shall be numbered SU-101 to SU-120, inclusive.

Section 3. The General Improvement Bonds and the Sewer Utility Bonds collectively are sometimes referred to hereinafter as the "Bonds".

Section 4. The Bonds will be issued in fully registered form. One certificate shall be issued for the aggregate principal amount of Bonds of each issue maturing in each year. Both principal of and interest on the Bonds will be payable in lawful money of the United States of America. Each certificate will be registered in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York, which will act as Securities Depository. The certificates will be on deposit with The Depository Trust Company. The Depository Trust Company will be responsible for maintaining a book entry system for recording the interests of its participants or the transfers of the interests among its participants. The participants will be responsible for maintaining records recording the beneficial ownership interests in the Bonds on behalf of individual purchasers. Individual purchases may be made in the principal amount of \$1,000 (with a minimum purchase of \$5,000 required) or any multiple thereof through book entries made on the books and records of The Depository Trust Company and its participants.

The Bonds will bear interest payable semiannually on the fifteenth day of June and December in each year until maturity, commencing on June 15, 2006, at a rate or rates per annum, expressed in a multiple of 1/8 or 1/20 of 1% and proposed by the successful bidder in accordance with the Notice of Sale authorized herein. The principal of and the interest on the Bonds will be paid to the Securities Depository by the Township on the respective maturity dates and due dates and will be credited on the respective maturity dates and due dates to the participants of The Depository Trust Company as listed on the records of The Depository Trust Company as of each next preceding June 1 and December 1 (the "Record Dates" for the Bonds). The Bonds shall be executed by the manual or facsimile signatures of the Mayor and the Chief Financial Officer under the official seal (or facsimile thereof) affixed, printed, engraved or reproduced thereon and attested by the manual signature of the Township Clerk. The following matters are hereby determined with respect to the Bonds:

Date of Bonds: December 15, 2005,

Interest Payment  
Dates: Each June 15 and December 15 until maturity, commencing on June 15, 2006.

Section 5. The Bonds shall be substantially in the following form with such additions, deletions and omissions as may be necessary for the Township to market the Bonds in accordance with the requirements of The Depository Trust Company:

REGISTERED  
NUMBER A. \_\_\_\_\_

REGISTERED  
\$ \_\_\_\_\_

UNITED STATES OF AMERICA  
STATE OF NEW JERSEY  
COUNTY OF MIDDLESEX  
  
TOWNSHIP OF CRANBURY

B. \_\_\_\_\_ BOND

DATED DATE:	MATURITY DATE:	RATE OF INTEREST PER ANNUM:	CUSIP:
12/15/05	12/15/___	_____%	___

Cranbury Township Resolution # R 11-05-205  
(Continued)

TOWNSHIP OF CRANBURY, in the County of Middlesex, New Jersey hereby acknowledges itself indebted and for value received promises to pay to CEDE & CO., as nominee of The Depository Trust Company, which will act as Securities Depository, on the Maturity Date specified above, the principal sum of \_\_\_\_\_ DOLLARS (\$ \_\_\_\_\_), and to pay interest on such sum from the Dated Date of this bond until it matures at the Rate of Interest Per Annum specified above semiannually on the fifteenth days of June and December in each year until maturity, commencing on June 15, 2006. Interest on this bond will be paid to the Securities Depository by the Township of Cranbury and will be credited to the participants of The Depository Trust Company as listed on the records of The Depository Trust Company as of the June 1 and December 1 next preceding the date of such payments (the "Record Dates" for such payments). Principal of this bond, upon presentation and surrender to the Township will be paid to the Securities Depository by the Township and will be credited to the participants of The Depository Trust Company.

This bond is not transferable as to principal or interest except to an authorized nominee of The Depository Trust Company. The Depository Trust Company shall be responsible for maintaining the

book-entry system for recording the interests of its participants or the transfers of the interests among its participants. The participants are responsible for maintaining records regarding the beneficial ownership interests in the bonds on behalf of individual purchasers.

The bonds of this issue maturing prior to December 15, 2016, are not subject to redemption prior to their stated maturities. The bonds of this issue maturing on or after December 15, 2016 are redeemable at the option of the Township in whole or in part on any date on or after December 15, 2015 at 100% of the principal amount outstanding ("Redemption Price") plus interest accrued to the date of redemption upon notice as required herein.

Notice of Redemption shall be given by mailing by first class mail in a sealed envelope with postage prepaid to the registered owners of the bonds not less than thirty (30) days, nor more than sixty (60) days prior to the date fixed for redemption. Such mailing shall be to the owners of such bonds at their respective addresses as they last appear on the registration books kept for that purpose by the Township or a duly appointed Bond Registrar. Any failure of the depository to advise any of its participants or any failure of any participant to notify any beneficial owner of any Notice of Redemption shall not affect the validity of the redemption proceedings. If the Township determines to redeem a portion of the bonds prior to maturity, the bonds to be redeemed shall be selected by the Township; the bonds to be redeemed having the same maturity shall be selected by the Securities Depository in accordance with its regulations.

If Notice of Redemption has been given as provided herein, the bonds or the portion thereof called for redemption shall be due and payable on the date fixed for redemption at the Redemption Price, together with accrued interest to the date fixed for redemption. Interest shall cease to accrue on the bonds after the date fixed for redemption and no further interest shall accrue beyond the redemption date. Payment shall be made upon surrender of the bonds redeemed.

C. \_\_\_\_\_

The full faith and credit of the Township of Cranbury are hereby irrevocably pledged for the punctual payment of the principal of and the interest on this bond according to its terms.

It is hereby certified and recited that all conditions, acts and things required by the constitution or the statutes of the State of New Jersey to exist, to have happened or to have been performed precedent to or in the issuance of this bond exist, have happened and have been

Cranbury Township Resolution # R 11-05-205  
(Continued)

performed and that the issue of bonds of which this is one, together with all other indebtedness of the Township, is within every debt and other limit prescribed by such constitution or statutes.

IN WITNESS WHEREOF, the TOWNSHIP OF CRANBURY has caused this bond to be executed in its name by the manual or facsimile signatures of its Mayor and its Chief Financial Officer, its corporate seal to be hereunto imprinted or affixed, this bond and the seal to be attested by the manual signature of its Township Clerk, and this bond to be dated the Dated Date as specified above.

TOWNSHIP OF CRANBURY

By \_\_\_\_\_ (Facsimile)

Mayor

ATTEST:

By \_\_\_\_\_

By \_\_\_\_\_ (Facsimile)

Clerk

Chief Financial Officer

Section 6. In each of the \$6,241,000 General Improvement Bonds the following language should be inserted in the places indicated by the corresponding letter in the form of the Bonds:

A. GI-\_\_.

B. General Improvement Bond.

C. This bond is one of an authorized issue of bonds issued pursuant to the Local Bond Law of the State of New Jersey, a resolution of the Township of Cranbury adopted November 14, 2005 and entitled, "Resolution Providing for the Combination of Certain Issues of General Improvement Bonds of the Township of Cranbury, in the County of Middlesex, New Jersey into a Single Issue of Bonds Aggregating \$6,241,000 in Principal Amount," and the various bond ordinances referred to therein, each in all respects duly approved and published as required by law (the "Authorization Proceedings").

Section 7. In each of the \$2,018,000 Sewer Utility Bonds the following language should be inserted in the places indicated by the corresponding letter in the form of the Bonds:

A. SU-\_\_.

B. Sewer Utility Bond.

C. This bond is one of an authorized issue of bonds issued pursuant to the Local Bond Law of the State of New Jersey, a resolution of the Township adopted November 14, 2005 and entitled, "Resolution Providing for the Combination of Certain Issues of Sewer Utility Bonds of the Township of Cranbury, in the County of Middlesex, New Jersey into a Single Issue of Bonds Aggregating \$2,018,000 in Principal Amount," and the various bond ordinances referred to therein, all duly approved and published as required by law (the "Authorization Proceedings").

Section 8. The Bonds shall be sold on December 6, 2005 by electronic auction in accordance with the Full Notice of Sale authorized in Exhibit A attached hereto. The Township Clerk is hereby directed to arrange for the publication of the Short Notice of Sale authorized in Exhibit B attached hereto and McManimon & Scotland, L.L.C., is hereby directed to arrange for the publication of the Summary Notice of Sale authorized in Exhibit C in the forms provided herein, such publications to be not less than seven days prior to the date of sale. The Short Notice of Sale shall be published in The Trenton Times (or another local newspaper) and the Summary Notice of Sale shall be published in the Bond Buyer, a financial newspaper published and circulating in the City of New York, New York. Pursuant to N.J.S.A. 40A:2-34, the Township of Cranbury hereby designates the Chief Financial Officer to sell and to award the Bonds in

Cranbury Township Resolution # R 11-05-205  
(Continued)

accordance with the Notice of Sale authorized herein, and such financial officer shall report in writing the results of the sale to this Council as required by law.

Section 9. The Full Notice of Sale shall be substantially in the form attached hereto as Exhibit A with additions, deletions and omissions as may be necessary for the Township to market the Bonds in accordance with the requirements of The Depository Trust Company and MuniAuction. The Short Notice of Sale shall be substantially in the form attached hereto as Exhibit B with such additions, deletions and omissions as may be necessary for the Township to market the Bonds in accordance with the requirements of The Depository Trust Company and MuniAuction. The Summary Notice of Sale shall be substantially in the form attached hereto as Exhibit C with such additions, deletions and omissions as may be necessary for the Township to market the Bonds in accordance with the requirements of The Depository Trust Company and MuniAuction.

Section 10. The Bonds shall have printed thereon a copy of the written opinion with respect to the Bonds that is to be rendered by the law firm of McManimon & Scotland, L.L.C., complete except for omission of its date.

Section 11 The law firm of McManimon & Scotland, L.L.C. is authorized to arrange for the printing of the Bonds and is authorized to arrange for the printing of the Official Statement to be prepared by the Township's financial advisor and Township officials. McManimon & Scotland, L.L.C. is also authorized to arrange for the distribution of the Preliminary Official Statements on behalf of the Township to those financial institutions that customarily submit bids for such Bonds. The Mayor and the Chief Financial Officer are authorized to execute any certificates necessary in connection with the distribution of the Official Statement. Such Official Statement may be distributed in preliminary form and deemed final for purposes of Rule 15c2-12 of the Securities and Exchange Commission on behalf of the Township by the Chief Financial Officer or by the Mayor. Final Official Statements shall be delivered to the purchaser of the Bonds within the earlier of seven business days following the sale of the Bonds or to accompany the purchaser's confirmations that request payment for the Bonds.

Section 12. The Township hereby covenants that it will comply with any conditions subsequent imposed by the Internal Revenue Code of 1986, as amended (the "Code"), in order to preserve the exemption from taxation of interest on the Bonds, including the requirement to rebate all net investment earnings on the gross proceeds above the yield on the Bonds, if necessary.

Section 13. The Chief Financial Officer is hereby authorized to make representations and warranties, to enter into agreements and to make all arrangements with The Depository Trust Company, New York, New York, as may be necessary in order to provide that the Bonds will be eligible for deposit with The Depository Trust Company and to satisfy any obligation undertaken in connection therewith.

Section 14. In the event that The Depository Trust Company may determine to discontinue providing its service with respect to the Bonds or is removed by the Township and if no successor Securities Depository is appointed, the Bonds which were previously issued in book-entry form shall be converted to Registered Bonds in denominations of \$5,000, or any integral multiple thereof. The beneficial owner under the book-entry system, upon registration of the Bonds held in the beneficial owner's name, will become the registered owner of the Registered Bonds. The Township shall be obligated to provide for the execution and delivery of the Registered Bonds in certified form.

Cranbury Township Resolution # 11-05-205  
(Continued)

Section 15. Solely for purposes of complying with Rule 15c2-12 of the Securities and Exchange Commission, as amended and interpreted from time to time (the "Rule"), and provided that the Bonds are not exempt from the Rule and provided that the Bonds are not exempt from the following requirements in accordance with paragraph (d) of the Rule, for so long as the Bonds remain outstanding (unless the Bonds have been wholly defeased), the Township shall provide for the benefit of the holders of the Bonds and the beneficial owners thereof:

(a) On or prior to 270 days from the end of each fiscal year, beginning with fiscal year ending December 31, 2005, file with each nationally recognized municipal securities information repository ("National Repository") and to the appropriate State information depository ("State Repository"), if any, annual financial information with respect to the Township consisting of the audited financial statements (or unaudited financial statements if audited financial statements are not then available, which audited financial statements will be delivered when and if available) of the Township and certain financial information and operating data consisting of (i) Township and overlapping indebtedness including a schedule of outstanding debt issued by the Township, (ii) the Township's most current adopted budget, (iii) property valuation information, and (iv) tax rate, levy and collection data. The audited financial information will be prepared in accordance with modified cash accounting as mandated by State of New Jersey statutory principles in effect from time to time or with generally accepted accounting principles as modified by governmental accounting standards as may be required by New Jersey law;

(b) in a timely manner to each National Repository or to the Municipal Securities Rulemaking Board, and to the State Repository, if any, notice of the following events with respect to the Bonds, if material (herein "Material Events"):

- (1) Principal and interest payment delinquencies;
- (2) Non-payment related defaults;
- (3) Unscheduled draws on debt service reserves reflecting financial difficulties;
- (4) Unscheduled draws on credit enhancements reflecting financial difficulties;
- (5) Substitution of credit or liquidity providers, or their failure to perform;
- (6) Adverse tax opinions or events affecting the tax-exempt status of the security;
- (7) Modifications to rights of security holders;
- (8) Bond calls;
- (9) Defeasances;
- (10) Release, substitution, or sale of property securing repayment of the securities;  
and
- (11) Rating changes;

(c) in a timely manner to each National Repository or to the Municipal Securities Rulemaking Board, and to the State Repository, if any, notice of failure of the Township to provide required annual financial information on or before the date specified in this resolution.

Section 16. If all or any part of the Rule ceases to be in effect for any reason, then the information required to be provided under this resolution, insofar as the provision of the Rule no longer in effect required the provision of such information, shall no longer be required to be provided.

Section 17. 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 obligations of the Township prior to their offering. Such officer is hereby authorized to enter into additional

Cranbury Township Resolution # 11-05-205  
(Continued)

written contracts or undertakings to implement the Rule and is further authorized to amend such contracts or undertakings or the undertakings set forth in this resolution, provided such amendment is, in the opinion of nationally recognized bond counsel, in compliance with the Rule.

Section 18. In the event that the Township fails to comply with the Rule or the written contracts or undertakings specified in this resolution, the Township shall not be liable for monetary damages, remedy being hereby specifically limited to specific performance of the Rule requirements or the written contracts or undertakings therefor.

Section 19. This resolution shall take effect immediately.

Cranbury Township Resolution # R 11-05-206

RESOLUTION PROVIDING FOR THE COMBINATION OF CERTAIN ISSUES OF SEWER UTILITY BONDS OF THE TOWNSHIP OF CRANBURY, IN THE COUNTY OF MIDDLESEX, NEW JERSEY INTO A SINGLE ISSUE OF BONDS AGGREGATING \$2,018,000 IN PRINCIPAL AMOUNT.

BE IT RESOLVED BY THE TOWNSHIP COMMITTEE OF THE TOWNSHIP OF CRANBURY, IN THE COUNTY OF MIDDLESEX, NEW JERSEY AS FOLLOWS:

Section 1. Pursuant to the provisions of N.J.S.A. 40A:2-26(f), the Bonds of the Township of Cranbury, in the County of Middlesex, New Jersey authorized pursuant to the bond ordinances of the Township heretofore adopted and described in Section 2 hereof shall be combined into a single and combined issue of Sewer Utility Bonds in the principal amount of \$2,018,200.



Section 2. The principal amount of Bonds authorized by each ordinance to be combined into a single issue as above provided, the bond ordinances authorizing the Bonds described by reference to the number, the improvement description and the date of adoption, and the period or average period of usefulness determined in each of the bond ordinances are respectively as follows:

Principal Amount of Bonds	Number of Ordinance	Description of Improvement and Date of Adoption of Ordinance	Useful Life
\$1,904,000	04-03-04	Providing for the provision for the payment of the sewer system capital cost settlement payable to South Brunswick and construction and installation of various sewer system upgrades, finally adopted April 28, 2003.	40 years
\$114,000	03-04-10	Construction and installation of sewer system, finally adopted April 19, 2004.	40 years

Section 3. The following matters are hereby determined with respect to the combined issue of Bonds:

Cranbury Township Resolution # R 11-05-206  
(Continued)

a. The average period of usefulness, computed on the basis of the respective amounts of Bonds presently authorized to be issued pursuant to each of the bond ordinances and the respective periods or average period of usefulness therein determined, is not less than 40 years.

b. The Bonds of the combined issue shall be designated "Sewer Utility Bonds" and shall mature within the average period of usefulness herein determined.

c. The Bonds of the combined issue shall be sold and issued in accordance with the provisions of the Local Bond Law applicable to the sale and the issuance of bonds authorized by a single bond ordinance and accordingly may be sold with other issues of bonds.

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

a. None of the Bonds described in Section 2 hereof has been sold or issued, and the several bond ordinances described in Section 2 have not been rescinded heretofore and now remain in full force and effect as authorizations for the respective amounts of Bonds set opposite the descriptions of the bond ordinances in Section 2.

b. The several purposes or improvements authorized by the respective bond ordinances described in Section 2 hereof are purposes for which bonds may be issued lawfully pursuant to the Local Bond Law and are all purposes for which no deduction may be taken in any annual or supplemental debt statement.

5. This resolution shall take effect immediately.

**CERTIFICATION**

I, Kathleen R. Cunningham, Township Clerk of the Township of Cranbury, hereby certify that this is a true copy of a Resolution which was adopted at a regular meeting on November 14, 2005.

\_\_\_\_\_  
Kathleen R. Cunningham, Clerk

Resolutions

On motion offered by #, seconded by #, the following resolution was adopted by vote:

Ayes: (Beauregard  
(Panconi  
(Stannard  
(Stave  
(Stout

Absent: (None

Abstain: (None

Nays: None

RESOLUTION # 11-05-208

TOWNSHIP OF CRANBURY  
COUNTY OF MIDDLESEX, STATE OF NEW JERSEY

A RESOLUTION CONCERNING THE TOWNSHIP OF CRANBURY'S COMMITMENT TO FUND ITS  
AFFORDABLE HOUSING PROGRAM

WHEREAS, the Township of Cranbury in Middlesex County, New Jersey, is petitioning the New Jersey Council on Affordable Housing ("COAH") for substantive certification of its adopted Third Round housing element and fair share plan; and

Cranbury Township Resolution # R 11-05-208  
(Continued)

WHEREAS, COAH has determined that the Township must allocate funds for the municipally-sponsored construction of affordable housing and for a regional contribution agreement (RCA); and

WHEREAS, the Township anticipates that funding will come from the following sources to satisfy said RCA obligation: sources including the Township's affordable housing trust fund – development fees; and

WHEREAS, the Township anticipates that funding will come from the following sources to satisfy said municipally-sponsored construction obligation: sources including, but not limited to, the Township's affordable housing trust fund - development fees and in-lieu growth share payments; and governmental sources such as the Federal Low Income Housing Tax Credits, New Jersey Balanced Housing funds, HUD funding, Federal Home Loan Bank Board financing, HMFA bond financing, Middlesex County Home funds, etc.; and

WHEREAS, in the event that the above funding sources prove inadequate to meet the Township's funding obligation, the Township shall provide sufficient funding to address any shortfalls.

NOW, THEREFORE, BE IT RESOLVED, by the Township Committee of the Township of Cranbury, in the County of Middlesex, that the governing body does hereby agree to fund any shortfalls in its affordable housing program that may arise whether due to inadequate funding from other sources or for any other reason; and

BE IT FURTHER RESOLVED that said shortfall shall be funded by bonding if there are no other resources.

CERTIFICATION

I, Kathleen R. Cunningham, Clerk of the Township of Cranbury, do hereby certify that the foregoing is a true and correct copy of a resolution passed by the Township Committee of the Township of Cranbury at its meeting held on November 14, 2005.

---

Kathleen R. Cunningham, Clerk

Cranbury Township Resolution # R 11-05-209

TOWNSHIP OF CRANBURY  
COUNTY OF MIDDLESEX, STATE OF NEW JERSEY

A RESOLUTION CONCERNING THE TOWNSHIP OF CRANBURY'S COMMITMENT TO FUND ITS  
AFFORDABLE HOUSING PROGRAM

WHEREAS, the Township of Cranbury in Middlesex County, New Jersey, is petitioning the New Jersey Council on Affordable Housing ("COAH") for substantive certification of its adopted Third Round housing element and fair share plan; and

WHEREAS, COAH has determined that the Township must allocate funds for the municipally-sponsored construction of affordable housing and for a regional contribution agreement (RCA); and

WHEREAS, the Township anticipates that funding will come from the following sources to satisfy said RCA obligation: sources including the Township's affordable housing trust fund – development fees; and

Cranbury Township Resolution # R 11-09-209  
(Continued)

WHEREAS, the Township anticipates that funding will come from the following sources to satisfy said municipally-sponsored construction obligation: sources including, but not limited to, the Township's affordable housing trust fund - development fees and in-lieu growth share payments; and governmental sources such as the Federal Low Income Housing Tax Credits, New Jersey Balanced Housing funds, HUD funding, Federal Home Loan Bank Board financing, HMFA bond financing, Middlesex County Home funds, etc.; and

WHEREAS, in the event that the above funding sources prove inadequate to meet the Township's funding obligation, the Township shall provide sufficient funding to address any shortfalls.

NOW, THEREFORE, BE IT RESOLVED, by the Township Committee of the Township of Cranbury, in the County of Middlesex, that the governing body does hereby agree to fund any shortfalls in its affordable housing program that may arise whether due to inadequate funding from other sources or for any other reason; and

BE IT FURTHER RESOLVED that said shortfall shall be funded by bonding if there are no other resources.

CERTIFICATION

I, Kathleen R. Cunningham, Clerk of the Township of Cranbury, do hereby certify that the foregoing is a true and correct copy of a resolution passed by the Township Committee of the Township of Cranbury at its meeting held on November 14, 2005.

\_\_\_\_\_  
Kathleen R. Cunningham, Clerk

Reports from Township staff and professionals

Reports from Township Boards and Commissions

Work Session

Public Comment

Cranbury Township Resolution # R 10-05-198

TOWNSHIP OF CRANBURY  
COUNTY OF MIDDLESEX

RESOLUTION TO CLOSE MEETING TO THE PUBLIC

BE IT RESOLVED, by the Township Committee of the Township of Cranbury, Middlesex County, New Jersey as follows:

The general nature of the subject to be discussed in this session is as follows:

- Review of Closed Session minutes from October 24, 2005;
- Contract Negotiations: Farm Services for Barclay North & South;
- Litigation: DeMaio vs. Township of Cranbury, status update (Further action may be taken in Open Session following).

It is unknown at this time precisely when the matters discussed in this session will be disclosed to the public. Matters involving contract negotiations or the acquisition of land will be

Cranbury Township Resolution # R 11-05-198  
(Continued)

disclosed upon conclusion of the negotiations or upon approval of the acquisition. Matters involving personnel will be disclosed when the need for confidentiality no longer exists. Matters concerning litigation will be announced upon the conclusion of trial or settlement of that litigation or when the need for confidentiality no longer exists.

Date: November 14, 2005

Approval of Closed Session minutes of October 24, 2005.

Adjourn