

TOWNSHIP COMMITTEE MEETING

April 19, 2004

The regular meeting of the Township Committee of the Township of Cranbury was held at 7:30 p.m. in the Town Hall Meeting Room. Answering present to the roll call were: Township Committee members: Becky Beauregard, Thomas Panconi, Jr., Pari Stave and Mayor Stannard. Mr. Mayes arrived at 9:30 p.m. Also present were: Trishka Waterbury, Esquire, Attorney, Cathleen Marcelli, Engineer, Frederick C. Carr, Administrator and Kathleen R. Cunningham, Clerk. Mayor Stannard 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 2, 2003 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 2, 2003.
- (3) Was filed on December 2, 2003 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.

Reports and Communications from Committee

--Committee Minutes 12 April 2004

On motion by Ms. Stave, seconded by Ms. Beauregard and unanimously approved, the minutes of April 12, 2004 were adopted:

| | | |
|-------|-------------|----------------|
| Ayes: | (Beauregard | Absent: (Mayes |
| | (Panconi | Abstain: (None |
| | (Stannard | |
| | (Stave | |

Nays: (None

--Sub Committee Reports --

Mayor Stannard reported that he had attended two meetings last week. One meeting was with the Middlesex County Freeholders concerning transportation issues in the County and working with D.O.T. to coordinate better on these issues.

The second meeting Mayor Stannard attended was on Exit 8A traffic concerns. There were several towns represented at this meeting. Exit 8A of the Turnpike is going to be reconfigured due to the problem with traffic congestion. Mayor Stannard brought up specifically the issue of trucks getting off of the Turnpike and getting on Route 130.

Agenda Additions/Changes

The Closed Session Resolution was amended. Additions to the Closed Session were: Personnel – Police Department and Land Acquisition; Update on various parcels.

Ordinances
Second Reading

Cranbury Township Ordinance # 03-04-07

A motion to enter an Ordinance entitled, "Cranbury Township Ordinance # 03-04-07, A BOND ORDINANCE PROVIDING FOR SIDEWALK IMPROVEMENTS IN AND BY THE TOWNSHIP OF CRANBURY, IN THE COUNTY OF MIDDLESEX, NEW JERSEY, APPROPRIATING \$192,000 THEREFORE, AUTHORIZING THE ISSUANCE OF \$182,800 BONDS OR NOTES OF THE TOWNSHIP FOR FINANCING PART OF THE COST THEREOF AND DIRECTING THE SPECIAL ASSESSMENT OF THE COST THEREOF", 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 Ms. Beauregard, the Ordinance was adopted by a vote:

| | | |
|-------|--|--------------------------------------|
| Ayes: | (Beauregard (Panconi (Stannard (Stave | Absent: (Mayes Abstain: (None |
| Nays: | None | |

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

Section 1. The improvement described in Section 3 of this bond ordinance is hereby authorized to be undertaken by the Township of Cranbury, New Jersey as a local improvement. For the improvement or purpose described in Section 3, there is hereby appropriated the sum of \$192,000, including the sum of \$9,200 as the down payment required by the Local Bond Law. 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, negotiable bonds are hereby authorized to be issued in the principal amount of \$182,800 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 the improvements to Village sidewalks, including all work and materials necessary therefor and incidental thereto.

(b) The estimated maximum amount of bonds or 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.

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 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 notes issued pursuant to this 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 the Local Bond Law. The chief financial officer is hereby authorized to sell part or all of the notes from time to

Cranbury Township Ordinance # 03-04-07
(Continued)

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 notes pursuant to this ordinance is made. Such report must include the amount, the description, the interest rate and the maturity schedule of the notes sold, the price obtained and the name of the purchaser.

Section 5. The improvement described in Section 3 of this ordinance shall be undertaken as a sidewalk improvement and the cost thereof shall be assessed in the following manner. An accurate account of the cost of construction of the sidewalks shall be kept, and such cost shall be assessed upon the several properties fronting on the improvement in proportion to their respective frontage thereon pursuant to and in accordance with N.J.S.A. 40:65-1 *et seq.*

Section 6. Unless notice of the pendency of this ordinance is given in accordance with N.J.S.A. 40:65-6, the Township Clerk shall cause Notice of the proposed sidewalk improvement to be given to the owner or owners of real estate affected thereby prior to the making of the sidewalk improvement described in Section 3 hereof or the awarding of any contract for such sidewalk improvement. The Notice shall contain a description of the property affected sufficient to identify it, a description of the improvement and a statement that unless the owner or owners complete the improvement within 30 days after service thereof, the Township will make the improvement at the expense of the owner or owners. Such Notice shall be served in accordance with the provisions of N.J.S.A. 40:65-2 to N.J.S.A. 40:65-5, and the proof of service shall be filed with the officer of the Township in charge of the records of tax liens of the Township within ten days after service thereof.

Section 7. The owner of any land upon which any assessment for the local improvement shall have been made may pay such assessment in the number of equal yearly installments herein determined, with legal interest on the unpaid balance of the assessment. The first of the installments shall be due and payable two months after the confirmation of the assessment, and each subsequent annual installment and interest shall be payable in each successive year thereafter at such time as the governing body shall by resolution determine, provided that any owner of land so assessed shall have the privilege of paying the whole of any assessment or of any balance of installments with accrued interest thereon at any time. Whenever any such installment shall remain unpaid for thirty (30) days from and after the time it shall become due and payable, the whole assessment or balance thereof shall become and be immediately due and payable and shall draw interest at the rate imposed upon the arrearage of taxes in the Township and shall be collected in the same manner as provided by law for other past-due assessments. Such assessment shall remain a lien upon the land described herein until the assessment with all installments and accrued interest thereon shall be paid and satisfied. Notwithstanding anything herein to the contrary, the Township shall have the right to waive default as may be permitted by law.

Section 8. The following additional matters are hereby determined, declared, recited and stated:

(a) The improvement or purpose described in Section 3 of this bond ordinance is not a current expense. It is an improvement or purpose that the Township may lawfully undertake as a local improvement, the cost of which shall be specially assessed in the manner provided herein.

(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 10 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

Cranbury Township Ordinance # 03-04-07
(Continued)

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 \$182,800, and the obligations authorized herein will be within all debt limitations prescribed by that Law.

(d) An aggregate amount not exceeding \$30,000 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 improvement or purpose.

(e) The number of annual installments within which the special assessments are to be levied on the lots and parcels of real estate affected by the improvement is 10.

(f) The Township will not contribute to the payment of any part of the cost of the improvement.

(g) The estimated maximum aggregate amount of the special assessments is \$192,000.

Section 9. The capital budget of the Township of Cranbury is hereby amended to conform with the provisions of this bond ordinance to the extent of any inconsistency herewith. The resolution in the form promulgated by the Local Finance Board showing full detail of the amended capital budget and capital program as approved by the Director of the Division of Local Government Services is on file with the Clerk and is available there for public inspection.

Section 10. 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 ordinance. The amount of obligations authorized but not issued hereunder shall be reduced to the extent that such funds are so used.

Section 11. 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 "Rule") 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 12. 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 13. This bond ordinance shall take effect 20 days after the first publication thereof after final adoption, as provided by the Local Bond Law.

Ordinances

Second Reading

Cranbury Township Ordinance # 03-04-08

A motion to enter an Ordinance entitled, "Cranbury Township Ordinance # 03-04-08, A BOND ORDINANCE PROVIDING FOR THE CONSTRUCTION OF LIBERTY WAY ROAD IN AND BY THE

TOWNSHIP OF CRANBURY, IN THE COUNTY OF MIDDLESEX, NEW JERSEY, APPROPRIATING \$ 545,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$ 519,000 BONDS OR NOTES OF THE TOWNSHIP TO FINANCE PART OF THE COST THEREOF", 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. Mr. Richard Kallan, Wynnewood Drive, asked if the Township could get any money from the State. The Township Engineer responded to his question; all grants from the State have been applied for and received. No one else present wished to speak, so the hearing was declared closed. On motion by Ms. Stave, seconded by Ms. Beauregard, the Ordinance was adopted by a vote:

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|-------|-------------|----------------|
| Ayes: | (Beauregard | Absent: (Mayes |
| | (Panconi | |
| | (Stannard | Abstain: (None |
| | (Stave | |
| Nays: | None | |

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

Section 1. The improvement described in Section 3 of this bond ordinance is hereby authorized to be undertaken by the Township of Cranbury, New Jersey as a general improvement. For the improvement or purpose described in Section 3, there is hereby appropriated the sum of \$545,000, including the sum of \$26,000 as the down payment required by the Local Bond Law. 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, negotiable bonds are hereby authorized to be issued in the principal amount of \$519,000 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 the construction of Liberty Way Road, including all work and materials necessary therefor and incidental thereto.

(b) The estimated maximum amount of bonds or 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.

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 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 notes issued pursuant to this 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 the Local Bond Law. The chief financial officer is hereby authorized to sell part or all of the notes from time to

Cranbury Township Ordinance # 03-04-08

(Continued)

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 notes pursuant to this ordinance is made. Such report must include the amount, the description, the interest rate and the maturity schedule of the notes sold, the price obtained and the name of the purchaser.

Section 5. The capital budget of the Township of Cranbury is hereby amended to conform with the provisions of this ordinance to the extent of any inconsistency herewith. The resolution in the form promulgated by the Local Finance Board showing full detail of the amended capital budget and capital program as approved by the Director of the Division of Local Government Services is on file with the Clerk and is available there for public inspection.

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

(a) The improvement or purpose described in Section 3 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 ordinance, is 10 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 \$519,000, and the obligations authorized herein will be within all debt limitations prescribed by that Law.

(d) An aggregate amount not exceeding \$82,000 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. 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 ordinance. The amount of obligations authorized but not issued hereunder shall be reduced to the extent that such funds are so used.

Section 8. 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 "Rule") 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 9. 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

Cranbury Township Ordinance # 03-04-08
(Continued)

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

Ordinances

Second Reading

Ms. Beauregard recused herself from the following Ordinance, as she is conflicted.

Cranbury Township Ordinance # 03-04-09

A motion to enter an Ordinance entitled, "Cranbury Township Ordinance # 03-04-09 , A BOND ORDINANCE PROVIDING A SUPPLEMENTAL APPROPRIATION OF \$289,000 FOR THE DEMOLITION OF THE WRIGHT PROPERTY BUILDING IN AND BY THE TOWNSHIP OF CRANBURY, IN THE COUNTY OF MIDDLESEX, NEW JERSEY AND AUTHORIZING THE ISSUANCE OF \$275,000 BONDS OR NOTES OF THE TOWNSHIP FOR FINANCING PART OF THE APPROPRIATION", was presented for second reading and final adoption. This Ordinance was carried over until the meeting on April 26, 2004, as there were not enough members present (four are needed) to pass the Ordinance. Mr. Mayes was absent and Ms. Beauregard was conflicted.

Ordinances

Second Reading

Cranbury Township Ordinance # 03-04-10

A motion to enter an Ordinance entitled, "Cranbury Township Ordinance # 03-04-10, A BOND ORDINANCE PROVIDING A SUPPLEMENTAL APPROPRIATION OF \$120,000 FOR THE CONSTRUCTION AND INSTALLATION OF SEWER SYSTEM UPGRADES IN AND BY THE TOWNSHIP OF CRANBURY, IN THE COUNTY OF MIDDLESEX, NEW JERSEY AND AUTHORIZING THE ISSUANCE OF \$114,200 BONDS OR NOTES OF THE TOWNSHIP FINANCING PART OF THE APPROPRIATION", 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 Ms. Beauregard, the Ordinance was adopted by a vote:

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| Ayes: | (Beauregard (Panconi (Stannard (Stave | Absent: (Mayes Abstain: (None |
|-------|--|--------------------------------------|

Nays: None

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

Section 1. The improvement described in Section 3 of this bond ordinance has
Cranbury Township Ordinance # 03-04-10
(Continued)

heretofore been authorized to be undertaken by the Township of Cranbury, New Jersey as a general improvement. For the improvement or purpose described in Section 3, there is hereby appropriated the supplemental amount of \$120,000, such sum being in addition to the \$1,000,000 appropriated therefor in Section 3(b) of bond ordinance numbered 04-03-04 of the Township

finally adopted April 28, 2003, and including the sum of \$5,800 as the additional down payment required by the Local Bond Law. The additional 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 additional cost of the improvement or purpose not covered by application of the additional down payment, negotiable bonds are hereby authorized to be issued in the principal amount of \$114,200 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 heretofore authorized and the purpose for the financing of which the bonds are to be issued is the construction and installation of sewer system upgrades, including all work and materials necessary therefor and incidental thereto, as more fully described in Section 3 (b) of bond ordinance numbered 04-03-04 of the Township finally adopted April 28, 2003.

(b) The estimated maximum amount of bonds or notes to be issued for the improvement or purpose is \$1,066,200, including the \$952,000 bonds or notes authorized in Section 3(b) of bond ordinance numbered 04-03-04 of the Township finally adopted April 28, 2003 and the \$114,200 bonds or notes authorized herein.

(c) The estimated cost of the improvement or purpose is \$1,120,000, including the \$1,000,000 appropriated in Section 3(b) of bond ordinance numbered 04-03-04 of the Township finally adopted April 28, 2003 and the \$120,000 appropriated herein.

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 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 notes issued pursuant to this 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 the Local Bond Law. 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 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 notes pursuant to this ordinance is made. Such report must include the amount, the description, the interest rate and the maturity schedule of the notes sold, the price obtained and the name of the purchaser.

Section 5. The capital budget of the Township of Cranbury is hereby amended to conform with the provisions of this ordinance to the extent of any inconsistency herewith. The resolution in the form promulgated by the Local Finance Board showing full detail of the amended capital budget and capital program as approved by the Director of the Division of Local Government Services is on file with the Clerk and is available there for public inspection.

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

(a) The improvement or purpose described in Section 3 of this bond ordinance is not a current expense. It is an improvement or purpose that the Township may

Cranbury Township Ordinance # 03-04-10
(Continued)

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 40 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 \$114,200, and the obligations authorized herein will be within all debt limitations prescribed by that Law.

(d) An aggregate amount not exceeding \$168,000 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. Of this amount, \$150,000 was estimated for these items of expense in bond ordinance number 04-03-04 of the Township finally adopted April 28, 2003, and an additional \$18,000 is estimated therefor herein.

Section 7. 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 ordinance. The amount of obligations authorized but not issued hereunder shall be reduced to the extent that such funds are so used.

Section 8. 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 "Rule") 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 9. 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 10. This bond ordinance shall take effect 20 days after the first publication thereof after final adoption, as provided by the Local Bond Law.

Ordinances

Second Reading

Cranbury Township Ordinance # 03-04-11

A motion to enter an Ordinance entitled, "Cranbury Township Ordinance # 03-04-11 AN ORDINANCE APPROPRIATING \$135,000 FROM THE CAPITAL SURPLUS FUND FOR THE ACQUISITION BY PURCHASE, GIFT OR CONDEMNATION OF PERMANENT EASEMENTS NECESSARY FOR THE CONSTRUCTION OF THE SIDEWALK ALONG CRANBURY NECK ROAD IN AND BY THE TOWNSHIP OF CRANBURY, IN THE COUNTY OF MIDDLESEX, NEW JERSEY", 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. Mr. Gary Stein, Cranbury Neck Road, spoke concerning safety issue on the road. Mayor Stannard mentioned that the Township is trying to change the road to a no-passing road. Also discussed was the issue of school children not being able to be bused, if a sidewalk is

installed. The Township Committee agreed to adopt this ordinance on second reading and address the several issues concerning this sidewalk and answer the questions that have been raised at the next meeting, as the bids are being received on Wednesday, April 21, 2004 and the Township cannot hold up the grant money. No one else present wished to speak, so the hearing was declared closed. On motion by Ms. Stave, seconded by Ms. Beauregard, the Ordinance was adopted by a vote:

| | | |
|-------|--|--------------------------------------|
| Ayes: | (Beauregard (Panconi (Stannard (Stave | Absent: (Mayes Abstain: (None |
| Nays: | None | |

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

Section 1. \$135,000 is hereby appropriated from the Capital Surplus Fund for the acquisition by purchase, gift or condemnation of permanent easements across Lots 93, 107, 110, 111, 117 and 118 in Block 23 on the Cranbury Township Tax Map necessary for the construction of the sidewalk along Cranbury Neck Road, including all related costs and expenditures incidental thereto, and further including all work and materials necessary therefor and incidental thereto in and by the Township of Cranbury, in the County of Middlesex, New Jersey pursuant to N.J.S.A. 40A:12-13 *et seq.*

Section 2. Pursuant to N.J.S.A. 40:65-1, the Township is hereby authorized to undertake such improvements necessary to construct the Cranbury Neck Road sidewalk.

Section 3. The Township Administrator, Township Attorney, Township Engineer and other appropriate staff are hereby authorized to proceed with such acquisitions and, in the event the acquisition cannot reasonably be effected through gifts or negotiated purchase, condemnation proceedings pursuant to N.J.S.A. 20:3-1 *et seq.* may be initiated. The Mayor is hereby authorized to sign any documents or pleadings needed to effectuate the purposes hereof.

Section 4. The capital budget of the Township of Cranbury is hereby amended to conform with the provisions of this ordinance to the extent of any inconsistency herewith. The resolution in the form promulgated by the Local Finance Board showing full detail of the amended capital budget and capital program as approved by the Director of the Division of Local Government Services is on file with the Clerk and is available there for public inspection.

Section 5. This ordinance shall take effect as provided by the law.

Ordinances
Second Reading

Cranbury Township Ordinance # 03-04-12

A motion to enter an Ordinance entitled, Cranbury Township Ordinance # 03-04-12, A BOND ORDINANCE PROVIDING FOR THE CONSTRUCTION OF A NEW POLICE BUILDING IN AND BY THE TOWNSHIP OF CRANBURY, IN THE COUNTY OF MIDDLESEX, NEW JERSEY, APPROPRIATING \$3,000,000 THEREFORE AND AUTHORIZING THE ISSUANCE OF \$3,000 BONDS OR NOTES OF THE TOWNSHIP FOR FINANCING THE COST THEREOF", 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 Ms. Beauregard, the Ordinance was adopted by a vote:

Ayes: (Beauregard
(Panconi
(Stannard
(Stave

Absent: (Mayes

Abstain: (None

Nays: None

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

Section 1. The improvement described in Section 3 of this bond ordinance is hereby authorized to be undertaken by the Township of Cranbury, New Jersey as a general improvement. For the improvement or purpose described in Section 3, there is hereby appropriated the sum of \$3,000,000. No down payment is required pursuant to N.J.S.A. 40A:2-11(c) as this bond ordinance authorizes obligations solely for a purpose described in N.J.S.A. 40A:2-7(d).

Section 2. In order to finance the cost of the improvement or purpose, negotiable bonds are hereby authorized to be issued in the principal amount of \$3,000,000 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 the construction of a new Police Building, including all work and materials necessary therefor and incidental thereto.

(b) The estimated maximum amount of bonds or 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.

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 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 notes issued pursuant to this ordinance, and the chief financial officer's

Cranbury Township Ordinance # 03-04-12

(Continued)

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 the Local Bond Law. 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 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 notes pursuant to this ordinance is made. Such report must include the amount, the description, the interest rate and the maturity schedule of the notes sold, the price obtained and the name of the purchaser.

Section 5. The capital budget of the Township of Cranbury is hereby amended to conform with the provisions of this ordinance to the extent of any inconsistency herewith. The resolution in the form promulgated by the Local Finance Board showing full detail of the amended capital budget and capital program as approved by the Director of the Division of Local Government Services is on file with the Clerk and is available there for public inspection.

Section 6. Any grant monies received for the purposes described in Section 3(a) hereof shall be applied either to direct payment of the cost of the improvement or to payment of the obligations issued pursuant to this ordinance. The amount of obligations authorized but not issued hereunder shall be reduced to the extent that such funds are so used.

Section 7. The following additional matters are hereby determined, declared, recited and stated:

(a) The improvement or purpose described in Section 3 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 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 \$3,000,000, and the issuance of the obligations authorized herein is permitted by the exception to the debt limitation authorized by N.J.S.A. 40A:2-7(d).

(d) An aggregate amount not exceeding \$450,000 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.

(e) This bond ordinance authorizes obligations of the Township solely for a purpose described in N.J.S.A. 40A:2-7(d). This purpose is in the public interest and is for the health, welfare, convenience or betterment of the inhabitants of the Township. The amounts to be expended for this purpose pursuant to this bond ordinance are not unreasonable or exorbitant, and the issuance of the obligations authorized by this bond ordinance will not materially impair the credit of the Township or substantially reduce its ability to pay punctually the principal of and the interest on its debts and to supply other essential public improvements and services. The Local Finance Board in the Division of Local Government Services of the Department of Community Affairs of the State of New Jersey has heretofore made a determination to this effect and has caused its consent to be endorsed upon a certified copy of this bond ordinance as passed upon first reading.

Cranbury Township Ordinance # 03-04-12
(Continued)

Section 8. 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 "Rule") 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 9. 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 property within the Township for the payment of the obligations and the interest thereon without limitation of rate or amount.

Section 10. This bond ordinance shall take effect 20 days after the first publication thereof after final adoption, as provided by the Local Bond Law.

Resolution
Consent Agenda

On motion offered by Ms. Beauregard, seconded by Ms. Stave, the following Consent Agenda Resolutions were adopted by vote:

| | | |
|-------|--|--------------------------------------|
| Ayes: | (Beauregard (Panconi (Stannard (Stave | Absent: (Mayes Abstain: (None |
| Nays: | None | |

Cranbury Township Resolution # R 04-04-074

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 04-04-075

**RESOLUTION OF THE TOWNSHIP OF CRANBURY
MIDDLESEX COUNTY, NEW JERSEY**

A RESOLUTION AWARDING A PROFESSIONAL SERVICES AGREEMENT FOR LEGAL SERVICES
TO TRISHKA WATERBURY, ESQ. AND
MASON, GRIFFIN & PIERSON, P.C.

WHEREAS, the Township of Cranbury has appointed Trishka Waterbury, Esq. of the law firm of Mason, Griffin & Pierson, P.C. to serve as Township Attorney during the 2004 calendar year; and

WHEREAS, the New Jersey Local Public Contracts Law, N.J.S.A. 40A:11-1 et seq., allows the Township Committee to award a professional services agreement exceeding the bid threshold without competitive bidding; and

Cranbury Township Resolution # R 04-04-075
(Continued)

WHEREAS, the Local Public Contracts Law also requires that a Resolution authorizing the award of a professional services agreement be publicly advertised.

NOW, THEREFORE, BE IT RESOLVED by the Township Committee of the Township of Cranbury as follows:

1. The Mayor and Clerk are authorized and directed to execute an agreement with Trishka Waterbury, Esq. of the law firm of Mason, Griffin & Pierson, P.C. to provide professional legal services during the calendar year 2004.

2. Trishka Waterbury, Esq. and Mason, Griffin & Pierson, P.C. shall be compensated according to the schedule set forth below, and shall be reimbursed for all expenses:

a. Attendance at Township Committee meetings and customary preparation therefor: \$390.00 per meeting;

b. All routine services performed for the Township outside of attendance at Township Committee meetings and those specific services outlined below: \$130.00 per hour;

c. Work related to specific land development applications: \$150.00 per hour, to be charged to the applicant's escrow account;

d. Litigation, including tax appeals and condemnation: \$150.00 per hour

f. Capital projects, personnel issues, and special projects such as any comprehensive code revisions: \$150.00 per hour;

g. Complex land acquisitions (e.g., Simonson, E. Barclay): \$150 per hour if the acquisition is approved, to be charged against Section 20 expenses in the bond issue; \$130 per hour if the acquisition is not approved.

3. A copy of this Resolution and the Agreement shall be placed on file in the Office of the Township Clerk, and shall be available for public inspection.

4. A notice of this action shall be published in the official newspaper as required by law.

CERTIFICATION

I, Kathleen R. Cunningham, do hereby certify that the foregoing resolution is a true copy of a Resolution passed by the Township of Cranbury at a meeting duly held on April 19, 2004.

Kathleen R. Cunningham, Clerk

Cranbury Township Resolution # R 04-04-076

WHEREAS, there is a need for bond counsel services on an ongoing basis for the Township of Cranbury, and

WHEREAS, McManimon & Scotland, L.L.C. has submitted a proposed contract for providing these services at rates noted in the attached document, and

WHEREAS, funds are available for this purpose, and

Cranbury Township Resolution # R 04-04-076
(Continued)

WHEREAS, the Local Public Contract Law (N.J.S.A. 40:11-1 et. seq.) requires that the Resolution authorizing the award of the contracts for professional services without competitive bids must be publicly advertised if in excess of the bid limit;

NOW, THEREFORE, BE IT RESOLVED, by the Township Committee of the Township of Cranbury that the:

1. Mayor and Clerk of the Township of Cranbury are hereby authorized and directed to execute the attached Agreement with McManimon & Scotland, L.L.C. law offices for the year 2004, as set forth in said Contract, which is available for inspection at the Office of the Township Clerk.
2. This Contract is awarded without competitive bidding as a "professional service" under the provisions of the Local Public Contract Law, inasmuch as said Agreement is for services to be performed by persons authorized by law to practice a recognized profession which is not susceptible to competitive bidding and is of a qualitative nature.

3. A notice regarding the award of the Contract shall be published in the Cranbury Press within ten (10) days after passage of same if the Contract will exceed the bid limit.

CERTIFICATION

I, Kathleen R. Cunningham, Clerk of the Township of Cranbury, hereby certify that the above is a true copy of a Resolution, adopted by the Township Committee of the Township of Cranbury on April 19, 2004.

Kathleen R. Cunningham, Clerk

Cranbury Township Resolution # R 04-04-077

WHEREAS, the attached Developer's Agreement between Cranbury Township and Gordon Exit 8A Associates, L.L.C., having offices at 1436 East Elizabeth Avenue, Linden, New Jersey 07036, has been reviewed and found to be acceptable,

NOW, THEREFORE BE IT RESOLVED, by the Township Committee of the Township of Cranbury that the Agreement be approved and,

BE IT FURTHER RESOLVED, that the Mayor and Clerk be authorized to execute the Agreement on behalf of the Township of Cranbury.

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 April 19, 2004.

Kathleen R. Cunningham, Clerk

Work Session

Work Session (Continued)

a. Township Committee Goals and Subcommittees

The Township Committee Discussed goals for 2004 and formation of Subcommittees for various goals. This item will be discussed in depth at the next meeting on April 26, 2004, allowing Township Committee members more time to work on his/her goals.

b. Buildings and Grounds (Pari Stave)

Ms. Stave gave an update and of various minor landscaping changes and improvements, including landscaping and lighting in front of Town Hall, plans for the footpath from Maplewood Ave to Village Park, and improvements on the West Property entrance. Ms. Stave also requested that the School be notified, as a courtesy when the improvements are going to be started on the West Property.

c. Sale of Wright and Barclay Properties

The Township Committee reviewed draft bid documents, prepared by Ms. Waterbury, Township Attorney, to be used in the marketing and selling of the Barclay (North and South) and Wright (North and South) properties along with the options available for the preservation of the exiting farmhouse located as part of the Barclay South as part of the Barclay South. Mayor Stannard recommended, and the Township Committee agreed, to

form a Subcommittee to review these documents before the next meeting on April 26, 2004. Ms. Stave and Mayor Stannard will be the two members of the Subcommittee.

d. Police Station Road (Cathy Marcelli)

Ms. Marcelli briefed the Township Committee on the status of the road connecting Liberty Way with the new police station. Ms. Marcelli mentioned that Home Depot will be paying for the new sewer. Ms. Marcelli recommended the contract for the new road should be bid along with the bid for the Police Station. The Township Committee unanimously agreed with Ms. Marcelli.

e. Police Station Update

Mark Berkowsky and Kurt Schmitt presented the Township Committee with a status report on the soon to be built Cranbury Police Station. Mr. Berkowsky reported that the start date is now July 2004, with a completion date of June, 2005.

Mayor's Notes

Mayor Stannard thanked Ms. Waterbury, Township Attorney, for her work in preparing the bid documents for the Wright parcel.

Resolution

On motion offered by Mr. Panconi, seconded by Ms. Beauregard, the following resolution was adopted by vote:

Ayes: (Beauregard
(Panconi
(Stannard
(Stave

Absent: (Mayes

Abstain: (None

Nays: None

Cranbury Township Resolution # R 04-03-073

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 Township Committee will now convene in a closed session that will be limited only to consideration of items with respect to which the public may be excluded pursuant to Section 7B of the Open Public Meetings Act, P.L. 1975, c. 231.

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

----Closed Session Committee Minutes of April 12, 2004.

----Personnel; Police Department Status Report

----Land Acquisition; ---Land Acquisition/Negotiations: Status of

South Brunswick sewer easement acquisitions and negotiations with
property owners.

---Land Acquisition: Land Acquisition/Negotiations: Status of Half Acre Road easement (George's Garage) and negotiations with property owner.

Update
potential terms

---Land Acquisition/Negotiations: E. Barclay Property—
regarding the acquisition and/or negotiations of E. Barclay and
thereof.

the

---Land Acquisition/Condemnation: Fischer Property—Update regarding
acquisition and/or condemnation of Fischer Acres and potential terms thereof.

---Land Acquisition/Negotiations: Simonson Property—Update regarding the
acquisition and/or negotiations of Simonson and potential terms thereof.

2. 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 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: April 19, 2004

On motion by Ms. Stave, seconded by Ms. Beauregard and unanimously carried, the meeting returned to Open Session:

| | | |
|-------|-------------|----------------|
| Ayes: | (Beauregard | Absent: (None |
| | (Mayes | Abstain: (None |
| | (Panconi | |
| | (Stannard | |
| | (Stave | |

Nays: (None

On motion by Ms. Stave, seconded by Mr. Panconi and unanimously carried, the Closed Session Minutes of April 12, 2004 were adopted.

On motion by Ms. Stave, seconded by Mr. Panconi and unanimously carried, the meeting adjourned at 10:21 p.m.

Kathleen R. Cunningham, Clerk