

**BOROUGH OF ROSELLE
MAYOR AND COUNCIL
SPECIAL MEETING MINUTES
FEBRUARY 24, 2023**

Mayor Shaw called the Special Meeting of the Mayor and Council of the Borough of Roselle, Union County, New Jersey, held at Borough Hall, 210 Chestnut Street, Roselle, New Jersey to order on February 24, 2023 at 4:30 p.m. The flag salute was done and the invocation was given by Acting Borough Administrator Shanel Robinson.

Borough Clerk Sanchez read the “Open Public Meetings Act” compliance statement.

STATEMENT OF COMPLIANCE

The requirements of N.J.S.A. 10:4-6 et seq., “Sunshine Law” has been met. A notice of this meeting was sent to the Star Ledger and the Home News Tribune on February 21, 2023, posted on the Bulletin Board in Borough Hall and on the Borough’s website and filed in the Office of the Municipal Clerk.

ROLL CALL

Present:

Councilman Richard Villeda, First Ward
Councilwoman Cynthia Johnson, Third Ward
Councilwoman Cindy Thomas, Fourth Ward
Councilman John Fortuna, Fifth Ward
Councilwoman Denise Wilkerson, At-Large
Council President Brandon Bernier, Second Ward (Via Telephone)
Mayor Donald Shaw

Also Present:

Lisette Sanchez, Borough Clerk
Shanel Robinson, Acting Borough Administrator
May Wedlund, Esq., Acting Borough Attorney

PUBLIC COMMENTS

Mayor Shaw opened up the public comments portion of the meeting. There were no public comments; therefore, Mayor Shaw closed the public comments portion of the meeting.

INTRODUCTION, CONSIDERATION AND PASSAGE OF ORDINANCES

ORDINANCE ON FIRST READING & INTRODUCTION

ORDINANCE NUMBER 2705-23

BOND ORDINANCE PROVIDING FOR VARIOUS BUILDING IMPROVEMENTS AND APPROPRIATING \$278,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF

**\$264,100 BONDS OR NOTES TO FINANCE PART OF THE COST THEREOF,
 AUTHORIZED IN AND BY THE BOROUGH OF ROSELLE, IN THE COUNTY OF
 UNION, NEW JERSEY**

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

SECTION 1.

The improvements described in Section 3 of this bond ordinance (the “Improvements”) are hereby authorized to be undertaken by the Borough of Roselle, New Jersey (the “Borough”) as general improvements. For the said Improvements there is hereby appropriated the amount of \$278,000, such sum includes the sum of \$13,900 as the down payment (the “Down Payment”) required by the Local Bond Law of the State of New Jersey, constituting Chapter 2 of Title 40A of the New Jersey Statutes, as amended and supplemented (the “Local Bond Law”). The Down Payment is now available by virtue of provision in one or more previously adopted budgets for down payments or capital improvement purposes.

SECTION 2.

In order to finance the cost of the Improvements and grant not covered by application of the Down Payment, negotiable bonds of the Borough are hereby authorized to be issued in the principal amount of \$264,100 pursuant to the provisions of the Local Bond Law (the “Bonds”). In anticipation of the issuance of the Bonds and to temporarily finance said improvements or purposes, negotiable bond anticipation notes of the Borough are hereby authorized to be issued in the principal amount not exceeding \$264,100 pursuant to the provisions of the Local Bond Law (the “Bond Anticipation Notes” or “Notes”).

SECTION 3.

(a) The Improvements authorized and the purposes for which obligations are to be issued, the estimated cost of each Improvement and the appropriation therefor, the estimated maximum amount of bonds or notes to be issued for each Improvement and the period of usefulness of each Improvement are as follows:

<u>Improvements</u>	<u>Appropriation and Estimated Cost</u>	<u>Estimated Maximum Amount of Bonds or Notes</u>	<u>Period of Useful Life</u>
1. Improvements to Building located at 220 Chestnut Street, including all structures and appurtenances, work or materials necessary	\$168,000	159,600	15 Years

<u>Improvements</u>	<u>Appropriation and Estimated Cost</u>	<u>Estimated Maximum Amount of Bonds or Notes</u>	<u>Period of Useful Life</u>
therefor or incidental thereto, all as shown on and in accordance with the plans and specifications thereof on file in the office of the Clerk.			
2. Technology upgrades for various buildings throughout the Borough, including all structures and appurtenances, work or materials necessary therefor or incidental thereto, all as shown on and in accordance with the plans and specifications thereof on file in the office of the Clerk.	110,000	104,500	5 Years
TOTAL:	\$278,000	\$264,100	

(b) The estimated maximum amount of Bonds or Notes to be issued for the purpose of financing a portion of the cost of the Improvements is \$264,100.

(c) The estimated cost of the Improvement is \$278,000 which amount represents the initial appropriation made by the Borough.

SECTION 4.

All Bond Anticipation Notes issued hereunder shall mature at such times as may be determined by the chief financial officer of the Borough (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 from 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 signature of the Chief Financial Officer 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 Section 8(a) 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 Borough Council of the Borough 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 Borough is hereby amended to conform with the provisions of this ordinance to the extent of any inconsistency herewith. The resolution in the from promulgated by the Local Finance Board showing full detail of the amended capital budget and capital program as approved by the Director, Division of Local Government Services, Department of Community Affairs, State of New Jersey is on file with the Clerk and is available for public inspection.

SECTION 6.

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

(a) The Improvement described in Section 3 of this bond ordinance are not current expenses, and are capital improvements or properties that the Borough may lawfully make or acquire as general improvements, and no part of the cost thereof has been or shall be specially assessed on property specially benefited thereby.

(b) The period of usefulness of the Improvement, within the limitations of the Local Bond Law, and according to the reasonable life thereof computed from the date of the Bonds authorized by this bond ordinance, is 11.04 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, Division of Local Government Services, Department of Community Affairs, State of New Jersey. Such statement shows that the gross debt of the Borough, as defined in the Local Bond Law, is increased by the authorization of the Bonds and Notes provided in this bond ordinance by \$264,100 and the obligations authorized herein will be within all debt limitations prescribed by the Local Bond Law.

(d) An aggregate amount not exceeding \$30,000 for items of expense listed in and permitted under Section 20 of the Local Bond Law is included in the estimated cost of the Improvements, as indicated herein.

SECTION 7.

Any funds received from time to time by the Borough as contributions in aid of financing the purposes described in Section 3 of this Ordinance shall be used for financing said Improvements by application thereof either to direct payment of the cost of said Improvements or to the payment or reduction of the authorization of the obligations of the Borough authorized therefor by this Bond Ordinance. Any such funds received may, and all such funds so received which are not required for direct payment of the cost of said Improvements shall, be held and applied by the Borough as funds applicable only to the payment of obligations of the Borough authorized by this Bond Ordinance.

SECTION 8.

The full faith and credit of the Borough are hereby pledged to the punctual payment of the principal of and interest on the obligations authorized by this bond ordinance. The obligations shall be

direct, unlimited obligations of the Borough, and the Borough shall be obligated to levy ad valorem taxes upon all the taxable property within the Borough for the payment of the obligations and the interest thereon without limitation of rate or amount.

SECTION 9:

The Chief Financial Officer of the Borough 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 Borough and to execute such disclosure document on behalf of the Borough. The Chief Financial Officer is further authorized to enter into the appropriate undertaking to provide secondary market disclosure on behalf of the Borough 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 Borough 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 Borough fails to comply with its undertaking, the Borough shall not be liable for any monetary damages, and the remedy shall be limited to specific performance of the undertaking

SECTION 10.

This Section 10 constitutes a declaration of official intent under Treasury Regulation Section 1.150-2. The Borough reasonably expects to pay expenditures with respect to the Improvements prior to the date that the Borough incurs debt obligations under this Bond Ordinance. The Borough reasonably expects to reimburse such expenditures with the proceeds of debt to be incurred by the Borough under this Bond Ordinance. The maximum principal amount of debt expected to be issued for payment of the costs of the Improvements is \$264,100.

SECTION 11.

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

Motion to adopt Ordinance 2705-23 on First Reading & Introduction by Councilman Fortuna, second by Councilman Villeda.

Recorded Vote on Introduction Ordinance No. 2705-23

	Motion	Second	Ayes	Nays	Abstain	Absent
Councilman Villeda		X	X			
Councilman Bernier			X			
Councilwoman Johnson			X			
Councilwoman Thomas			X			
Councilman Fortuna	X		X			
Councilwoman Wilkerson			X			

Adopted Amended Defeated Tabled Withdrawn

Public Hearing scheduled for March 15, 2023

COUNCIL COMMENT

Councilman Villeda asked for an update about road work on Carolyn Terrace.

Councilwoman Johnson provided the following comments:

- Received complaints about a property on First Avenue that needs to be cleaned up and would like it addressed

Councilwoman Thomas had no comments.

Councilman Fortuna had no comments.

Councilwoman Wilkerson provided the following comments:

- Received complaints about the property on First Avenue and talked about the process in place for cleaning up private properties

Council President Bernier had no comments.

MAYOR'S COMMENTS

Mayor Shaw provided the following comments:

- Thanked everyone for coming out to the meeting

ADJOURNMENT

Motion to adjourn by Council President Bernier, second by Councilwoman Thomas. Motion was approved by unanimous vote. Meeting adjourned at 4:38 p.m.


Lisette Sanchez, Borough Clerk