

REGULAR MEETING – MAY 11, 2015 – 7:30 P.M.

Pledge of Allegiance.

Roll Call: Commissioner McGovern, Commissioner Gorman, Mayor Mahon

Borough Clerk reads the following statement:

This is a regular meeting of the Board of Commissioners of the Borough of Avon-By-The-Sea and notice of time, date and place has been transmitted to the area newspapers, Avon Board of Education, Avon Public Library and the Avon Post Office in compliance with the rules and regulations of the Open Public Meetings Law.

Fire Exits are located in the direction I am indicating. In case of fire, you will be notified by an alarm bell. If so notified, please move in a calm, orderly manner to the nearest smoke free exit. Thank you.

Motion by McGovern seconded by Gorman that the minutes of the meeting of April 27, 2015 be approved as written.

The Vote:

Aye: All

No: None

RESOLUTION offered by McGovern seconded by Gorman that,

BOND ORDINANCE NO. 9-2015 entitled:

“BOND ORDINANCE PROVIDING FOR THE ACQUISITION OF PROPERTY BY THE BOROUGH OF AVON-BY-THE-SEA, MONMOUTH COUNTY, NEW JERSEY, APPROPRIATING THE AGGREGATE AMOUNT OF \$1,300,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$1,235,000 OF BOND ANTICIPATION NOTES OF THE BOROUGH TO FINANCE THE PURCHASE AND ASSOCIATED ADMINISTRATIVE COSTS.”

BE IT ORDAINED by the Board of Commissioners of the Borough of Avon-By-The-Sea, in the County of Monmouth, New Jersey (not less than two-thirds of all members thereof affirmatively concurring) as follows:

Section 1. The acquisition of property described in Section 3 of this bond ordinance is hereby authorized to be undertaken by the Borough of Avon-By-The-Sea (the “Borough”), Monmouth County, New Jersey. For the purpose described in Section 3, there is hereby appropriated the sum of \$1,300,000 including the aggregate sum of \$65,000 as the down payment for acquisition as required by the Local Bond Law. The down payments have been made available by the 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 acquisition of property, negotiable bond anticipation notes of the Borough in the amount of \$1,235,000 are hereby authorized to be issued pursuant to and within the limitations prescribed by the Local Bond Law.

Section 3. The acquisition of property and the associated costs are hereby authorized and the maximum amount of notes to be issued and the period of usefulness are as follows:

| <u>Purpose</u> | <u>Appropriation And Estimated Cost</u> | <u>Estimated Maximum Amount of Notes</u> | <u>Period of Usefulness</u> |
|-----------------------------------|---|--|---------------------------------|
| a) Purchase of Block 26, Lot 1 | \$1,300,000 | \$1,235,000 | 20 years |
| Totals: | \$1,300,000 | \$1,235,000 | |

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 the ordinance, and the Chief Financial Officer's signature upon the notes shall be conclusive evidence as to all such determinations. All notes issued hereunder may be renewed from time to time subject to the provisions of N.J.S.A.40A:2-8.1(3)(a). 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 Borough of Avon-By-The-Sea 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 purpose described in section 3 of this bond ordinance are not current expenses. They are all purposes that the Borough may lawfully undertake as general improvements, and no part of the costs thereof has been or shall be specially assessed on property specially benefited hereby.
- (b) The average period of usefulness, and the reasonable life thereof within the limitations of the Local Bond Law, is 20 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 Borough as defined in the Local Bond Law is increased by the authorization of the bonds and notes provided in this bond ordinance by

\$1,235,000, and the obligations authorized herein will be within all debt limitations prescribed by that law.

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

Section 7. In the event the United States of America, the State of New Jersey, the County of Monmouth and/or any other party make a contribution or grant in aid to the Borough, including the Grants, for the improvement and purpose authorized hereby and the same shall be received by the Borough prior to the issuance of the notes authorized in Section 2 hereof, then the amount of such notes to be issued shall be reduced by the amount so received from the United States of America, the State of New Jersey, the County of Monmouth and/or any other party. In the event, however, that any amount so contributed or granted by the United States of America, the State of New Jersey, the County of Monmouth and/or any other party, including the Grants, shall be received by the Borough after the issuance of the notes authorized in Section 2 hereof, then such funds shall be applied to the payment of the notes so issued and shall be used for no other purpose.

Section 8. The full faith and credit of the Borough are hereby pledged to the punctual payment of the principal and the 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 real property within the Borough for the payment of the obligations and the interest thereon without limitation of rate or amount.

Section 9. The Borough reasonably expects to reimburse any expenditures toward the costs of the improvement or purpose described in Section 3 of this bond ordinance and paid prior to the issuance of any notes authorized by this bond ordinance with the proceeds of such notes. This Section 9 is intended to be and hereby is a declaration of the Borough's official intent to reimburse any expenditures toward the costs of the improvement or purpose described in Section 3 hereof to be incurred and paid prior to the issuance of notes authorized herein in accordance with the Internal Revenue Code of 1986, as amended.

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. be introduced on first reading.

The Vote:

Aye: All

No: None

Motion by McGovern seconded by Gorman that the above Bond Ordinance No. 9-2015 be taken up on second reading with a hearing on May 26, 2015 at 7:30 p.m.

The Vote:

Aye: All

No: None

RESOLUTION offered by McGovern seconded by Gorman that,

WHEREAS, an emergency has arisen with respect to down payment on improvements and, no adequate provision was made in the 2015 budget for

the aforesaid purpose, and NJS 40A:4-46 provides for the creation on an emergency appropriation for the purposes mentioned above, and

WHEREAS, the total amount of the emergency appropriations created, including the appropriation to be created by this resolution is \$ 65,000 and three (3) percent of the total operating appropriations in the budget for 2015 is \$113,920.06 and

NOW, THEREFORE, BE IT RESOLVED by the Borough Commissioners of the Borough of Avon-By-The-Sea that the Chief Financial Officer be and is hereby authorized to make pre-payment of the following fixed items prior to the same appearing on the meeting bill lists, such funds to be taken from the pre-budgeted amount for each such expenses for 2016;

The Vote:

Aye: All

No: None

RESOLUTION offered by McGovern seconded by Mahon that the Board of Commissioners hereby authorize the refund of a 2015 property tax overpayment to the following:

| | | |
|--------------------|--------|----------|
| Block 21 Lot 7 | Murray | \$899.76 |
| Block 15 Lot 10.01 | Burke | \$548.14 |

The Vote:

Aye: All

No: None

RESOLUTION offered by Gorman seconded by McGovern that,

BE IT RESOLVED by the Board of Commissioners that in accordance with Chapter 64, Section 64-3 of the Code of the Borough of Avon-By-The-Sea, the following protected waters and beaches and no others are hereby designated for bathing and swimming.

1. Norwood Avenue Beach
2. Sylvania Avenue Beach
3. Washington Avenue Beach
4. Garfield Avenue Beach
5. Lincoln Avenue Beach
6. Woodland Avenue Beach (for surfing and/or swimming, at the discretion of the Beachfront Supervisor or in his absence, the Chief Lifeguard).
7. East End Avenue Beach (for surfing, swimming and/or boating, at the discretion of the Beachfront Supervisor or in his absence, the Chief Lifeguard).

The Vote:

Aye: All

No: None

RESOLUTION offered by Gorman seconded by McGovern that,

BE IT RESOLVED by the Board of Commissioners that in accordance with Chapter 64, Section 64-1 of the Code of the Borough of Avon-By-The-Sea, the following dates will apply for 2015:

Designated beaches will be open the weekends of:

May 23rd

May 30th

June 6th

June 13th

Daily June 20th through September 7th inclusive.

BE IT FURTHER RESOLVED that the beachfront shall remain open between the hours of 9:00 a.m. and 5:30 p.m.

The Vote:

Aye: All

No: None

Motion by McGovern seconded by Gorman that the bills in the amount of \$956,104.24 be approved for payment.

The Vote:

Aye: All

No: None

Report from Dept. Heads:

Mayor asks if anyone would like to be heard?

(Due to background noise on tape, unable to hear anyone speaking).

Motion by Gorman seconded by McGovern that being there is no further business, the meeting is adjourned.

The Vote:

Aye: All

No: None

Robert Mahon, Mayor

Robert P. McGovern, Commissioner

Francis E. Gorman, Commissioner

**Timothy M. Gallagher, RMC
Borough Clerk**

