

SPECIAL MEETING – MAY 19, 2009 – 8:30 A.M.

Pledge of Allegiance.

Roll Call: Commissioner McGovern, Commissioner Gorman, Mayor Mahon.

Borough Clerk reads the following statement:

This is a special 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 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 directions 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.

RESOLUTION offered by Mahon seconded by McGovern that,

WHEREAS, the Borough of Avon-By-The-Sea desires to make application to the Local Finance Board, pursuant to N.J.S.A. 40A:2-11, for its review and/or approval of a proposed purchase of property authorizing the issuance of Bond Anticipation Notes in the amount of \$810,000, of which \$790,000 is secured by three (3) separate grants,

WHEREAS, the Board of Commissioners believes:

- (a) it is in the public interest to accomplish such purchase;**
- (b) said purpose or improvements are for the health, wealth, convenience or betterment of the inhabitants of the local unit or units;**
- (c) the amounts to be expended for said purpose or improvements are not unreasonable or exorbitant;**
- (d) the proposal is an efficient and feasible means of providing services for the needs of the inhabitants of the local unit or units and will not create an undue financial burden to be placed upon the local unit or units;**

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Borough of Avon-By-The-Sea as follows:

Section 1. The application to the Local Finance Board is hereby approved, and the Borough Auditor, Borough Attorney and Borough Administrator along with other representatives of the Borough of Avon-By-The-Sea, are hereby authorized to prepare such application and to represent the Borough of Avon-By-The-Sea in matters pertaining thereto.

Section 2. The Clerk of the Borough of Avon-By-The-Sea is hereby directed to prepare and file a copy of the proposed Ordinance with the Local Finance Board as part of such application.

Section 3. The Local Finance Board is hereby respectfully requested to consider such application and to record its findings, recommendations and/or approvals as provided by the applicable New Jersey Statute.

**The Vote:
Aye: All
No: None**

RESOLUTION offered by Mahon seconded by McGovern that,

BOND ORDINANCE NO. 8-2009 entitled:

“BOND ORDINANCE PROVIDING FOR THE ACQUISITION OF PROPERTY BY THE BOROUGH OF AVON-BY-THE-SEA, MONMOUTH, NEW JERSEY, APPROPRIATING THE AGGREGATE AMOUNT OF \$810,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$810,000 OF BOND ANTICIPATION NOTES OF THE BOROUGH TO FINANCE THE PURCHASE AND ASSOCIATED ADMINISTRATIVE COSTS.”

be introduced on first reading.

**The Vote:
Aye: All
No: None**

Motion by Mahon seconded by McGovern that the above Bond Ordinance No. 8-2009 be taken up on second reading with a hearing on June 8, 2009 at 7:30 p.m. in the Municipal Building.

**The Vote:
Aye: All
No: None**

Motion by Gorman seconded by McGovern that 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**