



THE MAYOR AND BOROUGH COUNCIL  
of the  
BOROUGH OF GLEN RIDGE  
County of Essex  
State of New Jersey

A Regular Meeting of The Mayor and The Borough Council of The Borough of Glen Ridge was held on Monday, June 10, 2024, in the Council Chambers of the Glen Ridge Municipal Building at 7:30 p. m.

Mayor Mans called the meeting to order, led The Council and the citizens in attendance in a Salute to the Flag and read a prepared statement that adequate notice of this meeting has been provided to the public as required by statutes.

Present: Councilors Lefkovits, Hughes, Moody, Meyer, Law and Morrow

Absent: None

The following Borough Officers were in attendance: Borough Administrator Michael Zichelli, Chief Sean Quinn, Borough Attorney Malyska and Clerk Ventola.

A motion by Councilor Morrow, seconded by Councilor Meyer was made to adopt the minutes of the Monday, May 13, 2024 meeting.

RECORDED VOTE:	Ayes		Nays		Abstained		Absent	
(Insert last name)	Lefkovits	Law	None		Morrow		None	
	Hughes	Meyer						
	Moody							

A motion by Councilor Morrow, seconded by Councilor Meyer was made to adopt the minutes of the Tuesday, May 28, 2024 meeting

RECORDED VOTE:	Ayes		Nays		Abstained		Absent	
(Insert last name)	Lefkovits	Law	None		Hughes		None	
		Meyer			Moody			
		Morrow						

**RESOLUTION NO. 98-24**

Offered by Councilor **LEFKOVITS**

Seconded by Councilor

**BE IT RESOLVED**, that the following Claims be approved, and Warrants be drawn for the same:

<b>CURRENT FUND</b>	<b>\$3,059,949.41</b>
<b>FEDERAL &amp; STATE GRANT FUND</b>	<b>\$2,355.00</b>
<b>GENERAL CAPITAL FUND</b>	<b>\$0.00</b>

<b>WATER OPERATING FUND</b>	<b>\$117,063.83</b>
<b>WATER CAPITAL FUND</b>	<b>\$0.00</b>
<b>POOL OPERATING FUND</b>	<b>\$16,674.95</b>
<b>POOL CAPITAL FUND</b>	<b>\$0.00</b>
<b>GENERAL TRUST FUND</b>	<b>\$263,876.54</b>
<b>PAYROLL AGENCY</b>	<b>\$41,268.18</b>
<b>STATE UNEMPLOYMENT INSURANCE TRUST FUND</b>	<b>\$0.00</b>
<b>DOG LICENSE / ANIMAL CONTROL TRUST FUND</b>	<b>\$0.00</b>

and, **BE IT RESOLVED**, that the Chief Financial Officer / Treasurer of The Borough of Glen Ridge is hereby authorized to issue the payroll for the Employees of the Borough of Glen Ridge for the pay date of June 15, 2024.

RECORDED VOTE:	Ayes		Nays		Abstained		Absent	
(Insert last name)	Lefkovits	Law	None		None		None	
	Hughes	Meyer						
	Moody	Morrow						

**Ordinance No. 1808** an Ordinance to appropriate Pool Utility Capital Improvement Funds was presented for final reading. The Ordinance title was read by Councilor Lefkovits. Municipal Clerk Ventola reported that the Ordinance has been published and posted as required by statutes. Mayor Mans declared the meeting open for a public hearing on the Ordinance. No one wished to be heard on the Ordinance. Mayor Mans declared the Public Hearing closed. It was moved by Councilor Lefkovits, seconded by Councilor Moody that Ordinance No. **1808** be finally adopted. The Motion was adopted by an aye and no vote.

Mayor Mans declared that this Ordinance is finally adopted.

RECORDED VOTE:	Ayes		Nays		Abstained		Absent	
(Insert last name)	Lefkovits	Law	None		None		None	
	Hughes	Meyer						
	Moody	Morrow						

**RESOLUTION NO. 99-24**

Offered by Councilor **LEFKOVITS**  
 Seconded by Councilor **MEYER**

**RESOLUTION OF THE BOROUGH OF GLEN RIDGE, IN THE COUNTY OF ESSEX, NEW JERSEY, DETERMINING THE FORM AND OTHER DETAILS OF ITS NOTE RELATING TO THE CONSTRUCTION FINANCING LOAN PROGRAM OF THE NEW JERSEY INFRASTRUCTURE BANK, TO BE ISSUED IN THE AGGREGATE PRINCIPAL AMOUNT OF UP TO \$1,700,000, PROVIDING**

**FOR THE ISSUANCE AND SALE OF SUCH NOTE TO THE NEW JERSEY  
INFRASTRUCTURE BANK, AND AUTHORIZING THE EXECUTION AND  
DELIVERY OF SUCH NOTE BY THE BOROUGH IN FAVOR OF THE NEW  
JERSEY INFRASTRUCTURE BANK, ALL PURSUANT TO THE NEW JERSEY  
INFRASTRUCTURE BANK CONSTRUCTION FINANCING LOAN PROGRAM**

**WHEREAS**, the Borough of Glen Ridge, in the County of Essex, New Jersey (the “Local Unit”), intends to undertake a system-wide replacement of water meters within the Borough, including all work and costs necessary and ancillary thereto (collectively, the “Project”), and it is the desire of the Local Unit to obtain financing for such Project through participation in the New Jersey Water Bank of the New Jersey Infrastructure Bank (the “I-Bank”);

**WHEREAS**, the Local Unit has determined to temporarily finance the undertaking of the Project prior to the closing with respect to the New Jersey Water Bank, and to undertake such temporary financing with the proceeds of a short-term loan (or loans) to be made by the I-Bank (collectively the “Construction Loan”) to the Local Unit, pursuant to the Construction Financing Loan Program of the I-Bank (the “Construction Financing Loan Program”);

**WHEREAS**, in order to (i) evidence and secure the repayment obligation of the Local Unit to the I-Bank with respect to the Construction Loan and (ii) satisfy the requirements of the Construction Financing Loan Program, it is the desire of the Local Unit to issue and sell a short term note to the I-Bank in an aggregate principal amount of up to \$1,700,000 (the “Note”);

**WHEREAS**, it is the desire of the Local Unit to authorize, execute, attest and deliver the Note to the I-Bank pursuant to the terms of the Local Bond Law of the State of New Jersey, constituting Chapter 2 of Title 40A of the Revised Statutes of the State of New Jersey (the “Local Bond Law”), and other applicable law; and

**WHEREAS**, on June 12, 2023 the Local Unit adopted Bond Ordinance #1785 (the “Local Unit Bond Ordinance”) pursuant to the provisions of the Local Bond Law;

**WHEREAS**, Section 28 of the Local Bond Law allows for the sale of the Note to the I-Bank, without any public offering, and N.J.S.A. 58:11B-9 allows for the sale of the Note to the I-Bank without any public offering, all under the terms and conditions set forth therein.

**NOW, THEREFORE, BE IT RESOLVED** by the governing body of the Local Unit as follows:

**Section 1.** In accordance with the provisions of the Local Bond Law, the Infrastructure Trust Act and the Local Unit Bond Ordinance, the Local Unit hereby authorizes the issuance, sale and award of the Note in accordance with the provisions hereof. The obligation represented by the Note have been appropriated and authorized by the Local Unit Bond Ordinance, finally adopted by the Local Unit at a meeting duly called and held on June 12, 2023, at which time a quorum was present and acted throughout, all in accordance with the Local Bond Law and other applicable law.

**Section 2.** The Chief Financial Officer of the Local Unit (the “Chief Financial Officer”) is hereby

authorized to determine, pursuant to the terms and conditions hereof, (i) the final principal amount of the Note (subject to the maximum limitation set forth in Section 4(a) hereof), and (ii) the dated date of the Note.

**Section 3.** Any determination made by the Chief Financial Officer pursuant to the terms hereof shall be conclusively evidenced by the execution and attestation of the Note by the parties authorized pursuant to Section 4(h) hereof.

**Section 4.** The Local Unit hereby determines that certain terms of the Note shall be as follows:

- (a) the aggregate principal amount of the Note to be issued shall be an amount not to exceed \$1,700,000;
- (b) the maturity of the Note shall be as determined by the I-Bank;
- (c) the interest rate of the Note shall be as determined by the I-Bank;
- (d) the purchase price for the Note shall be par;
- (e) the Note shall be subject to prepayment prior to its stated maturity in accordance with the terms and conditions of the Note;
- (f) the Note shall be issued in a single denomination and shall be numbered "CFP-2024-1", or other such denomination as may be requested by the I-Bank;
- (g) the Note shall be issued in fully registered form and shall be payable to the registered owner thereof as to both principal and interest in lawful money of the United States of America; and
- (h) the Note shall be executed by the manual or facsimile signatures of the Mayor and the Chief Financial Officer under official seal or facsimile thereof affixed, printed, engraved or reproduced thereon and attested by the manual signature of the Local Unit Clerk; and
- (i) the Note may be issued in one or more series as may be deemed necessary by the I-Bank.

**Section 5.** The Note shall be substantially in the form required by the I-Bank, together with such additions, deletions and other modifications required by the I-Bank and agreed to by the Local Unit upon consultation with counsel and any advisors to the Local Unit, such determinations being conclusively evidenced by the execution of the Note by the Authorized Officers (as defined herein).

**Section 6.** The law firm of McManimon, Scotland and Baumann, LLC is hereby authorized to arrange for the printing of the Note, which law firm may authorize McCarter & English, LLP, bond counsel to the I-Bank for the Construction Loan Financing Program, to arrange for same.

**Section 7.** The Local Unit Mayor, Chief Financial Officer and Local Unit Clerk (each an "Authorized Officer") of the Local Unit are each hereby further severally authorized to (i) execute and deliver, and the Local Unit Clerk is hereby further authorized to attest to such execution and to affix the corporate seal of the Local Unit to, any document, instrument or closing certificate deemed necessary, desirable or convenient by the Authorized Officers, in their respective sole discretion, after consultation with counsel and any advisors to the Local Unit and after further consultation with the I-Bank and its representatives, agents, counsel and advisors, to be executed

in connection with the issuance and sale of the Note and the participation of the Local Unit in the Construction Financing Loan Program, which determination shall be conclusively evidenced by the execution of each such certificate or other document by the party authorized hereunder to execute such certificate or other document, and (ii) perform such other actions as the Authorized Officers deem necessary, desirable or convenient in relation to the execution and delivery of the Note and the participation of the Local Unit in the Construction Financing Loan Program.

**Section 8.** This resolution shall take effect immediately.

**Section 9.** Upon the adoption hereof, the Local Unit Clerk shall forward certified copies of this resolution to McManimon, Scotland & Baumann, LLC, bond counsel to the Local Unit, David Zimmer, Executive Director of the I-Bank, and Richard T. Nolan, Esq., McCarter & English, LLP, bond counsel to the I-Bank.

RECORDED VOTE:	Ayes		Nays		Abstained		Absent	
(Insert last name)	Lefkovits	Law	None		None		None	
	Hughes	Meyer						
	Moody	Morrow						

**RESOLUTION NO. 100-24**

Offered by Councilor **LEFKOVITS**  
 Seconded by Councilor **HUGHES**

**RESOLUTION DETERMINING THE FORM AND OTHER DETAILS OF  
 \$3,511,000 GENERAL IMPROVEMENT BONDS OF THE BOROUGH OF  
 GLEN RIDGE, IN THE COUNTY OF ESSEX, NEW JERSEY, AND  
 PROVIDING FOR THEIR SALE**

**BE IT RESOLVED** by the Borough Council of the Borough of Glen Ridge, in the County of Essex, New Jersey, as follows:

Section 1. (a) The \$3,511,000 General Improvement Bonds of the Borough of Glen Ridge, in the County of Essex, New Jersey (the "Borough"), referred to and described in a resolution of the Borough duly adopted on June 10, 2024 and entitled, "Resolution Providing for the Combination of Certain Issues of General Improvement Bonds of the Borough of Glen Ridge, in the County of Essex, New Jersey, Into a Single Issue of Bonds Aggregating \$3,511,000 in Principal Amount" and the bond ordinances referred to therein, each in all respects duly approved and published as required by law, shall be issued as "General Improvement Bonds" (the "Bonds").

(b) The Bonds shall mature in the principal amounts on July 1 as follows:

<u>Year</u>	<u>Principal Amount</u>	<u>Year</u>	<u>Principal Amount</u>
2025	\$216,000	2032	\$275,000
2026	230,000	2033	285,000
2027	235,000	2034	295,000
2028	245,000	2035	305,000
2029	250,000	2036	315,000
2030	260,000	2037	330,000
2031	270,000		

Year                      Principal Amount                      Year                      Principal Amount

(c) The actual principal amounts may be adjusted by the Borough, at its option, in accordance with N.J.S.A. 40A:2-26(g). Any such adjustment shall not exceed 10% of the principal for any maturity with the aggregate adjustment to maturity not to exceed 10% of the principal for the overall issue.

(d) The Bonds shall be subject to redemption prior to their stated maturities in accordance with the Notice of Sale (as hereinafter defined).

(e) The Bonds shall be thirteen in number, with one certificate being issued for each year of maturity, and shall be numbered GI-1 to GI-13, inclusive.

(f) The Bonds shall be dated their date of issuance and shall bear interest payable semiannually on the first day of January and July in each year until maturity or prior redemption, commencing on January 1, 2025, at a rate or rates per annum, expressed in a multiple of 1/8 or 1/20 of 1%, proposed by the successful bidder in accordance with the Notice of Sale.

(g) 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 Borough Clerk.

Section 2. (a) The Bonds will be issued in fully registered form. One certificate shall be issued for the aggregate principal amount of the Bonds 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 for The Depository Trust Company, Brooklyn, New York, which will act as securities depository (the "Securities Depository"). The certificates will be on deposit with the Securities Depository. The Securities Depository 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 \$5,000 or any integral multiple of \$1,000 in excess thereof through book-entries made on the books and records of the Securities Depository and its participants.

(b) The principal of and interest on the Bonds will be paid to the Securities Depository by the Borough 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 Securities Depository as listed on the records of the Securities Depository as of each next preceding June 15 and December 15 (the "Record Dates" for the Bonds).

Section 3. The Bonds shall be substantially in the following form with such additions, deletions and omissions as may be necessary for the Borough to market the Bonds, including in accordance with the requirements of the Securities Depository:

[Form of Bond begins on next page]

REGISTERED  
NUMBER GI- \_\_\_\_

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

UNITED STATES OF AMERICA  
STATE OF NEW JERSEY  
COUNTY OF ESSEX  
BOROUGH OF GLEN RIDGE

GENERAL IMPROVEMENT BOND

REGISTERED OWNER:	CEDE & CO.
PRINCIPAL AMOUNT:	\$
DATED DATE:	July __, 2024
MATURITY DATE:	July 1, 20__
RATE OF INTEREST PER ANNUM:	%
INTEREST PAYMENT DATES:	January 1 and July 1
INITIAL INTEREST PAYMENT DATE:	January 1, 2025
RECORD DATES:	June 15 and December 15
CUSIP NUMBER:	

BOROUGH OF GLEN RIDGE, a public body corporate and politic of the State of New Jersey (the "Borough"), hereby acknowledges itself indebted and for value received promises to pay to the REGISTERED OWNER, or registered assigns, on the MATURITY DATE, upon presentation and surrender of this bond, the PRINCIPAL AMOUNT, and to pay interest on such sum from the DATED DATE until it matures at the RATE OF INTEREST PER ANNUM specified above semiannually on the INTEREST PAYMENT DATES in each year until maturity, commencing on the INITIAL INTEREST PAYMENT DATE. Principal of and interest due on this bond will be paid to the REGISTERED OWNER by the Borough or its designated paying agent 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 RECORD DATES next preceding the respective INTEREST PAYMENT DATES. The principal of and interest on this bond are payable in lawful money of the United States of America.

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 July 1, 2035 are not subject to redemption prior to their stated maturities. The bonds of this issue maturing on or after July 1, 2035 are redeemable at the option of the Borough, in whole or in part, on any date on or after July 1, 2034 at 100% of the principal amount outstanding (the "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 30 days nor more than 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 Borough or a duly appointed bond registrar. Any failure of the securities 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 Borough determines to redeem a portion of the bonds prior to maturity, the bonds to be redeemed shall be selected by the Borough; 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 redeemed 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.

So long as Cede & Co., as nominee for DTC, is the registered owner of the Bonds, the Borough shall send redemption notices only to Cede & Co.

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 Borough duly adopted on June 10, 2024 and entitled, "Resolution Providing for the Combination of Certain Issues of General Improvement Bonds of the Borough of Glen Ridge, in the County of Essex, New Jersey, Into a Single Issue of Bonds Aggregating \$3,511,000 in Principal Amount" and the bond ordinances referred to therein, each in all respects duly approved and published as required by law.

The full faith and credit of the Borough are hereby irrevocably pledged for the punctual payment of the principal of and 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 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 performed, and that the issue of bonds of which this is one, together with all other indebtedness of the Borough, is within every debt and other limit prescribed by such Constitution or statutes.

IN WITNESS WHEREOF, the BOROUGH OF GLEN RIDGE 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 Borough Clerk, and this bond to be dated the DATED DATE as specified above.

BOROUGH OF GLEN RIDGE

[SEAL]

By:           [executed upon issuance]            
Mayor

ATTEST:

By:           [executed upon issuance]            
Borough Clerk

By:           [executed upon issuance]            
Chief Financial Officer

[End of Form of Bond]

Section 4. (a) The Bonds shall be sold on June 27, 2024, or such other date as may be determined by the Chief Financial Officer, via the "PARITY Electronic Bid System" ("PARITY") upon the terms and conditions set forth and described in the Notice of Sale for the Bonds in the form attached hereto as Exhibit A (together with such modifications as are necessary to comply with applicable State and federal law and regulations, the "Notice of Sale"). The Notice of Sale shall be posted on [www.mcelweequinn.com](http://www.mcelweequinn.com). The Borough Clerk is hereby directed to arrange for the publication of the Notice of Sale in the Glen Ridge Paper (or such other authorized newspaper of the Borough), and any actions taken by the Borough Clerk prior to the date of adoption of this resolution in connection with the publication of the Notice of Sale are hereby ratified, confirmed and approved. McManimon, Scotland & Baumann, LLC is hereby directed to arrange for the publication of the Summary Notice of Sale set forth in Exhibit B attached hereto in The Bond Buyer, a financial newspaper published and circulating in the City of New York, New York. The publications authorized herein shall run not less than seven days prior to the date of sale.

(b) Pursuant to N.J.S.A. 40A:2-34, the Borough hereby designates the Chief Financial Officer to sell and award the Bonds in accordance with the Notice of Sale with such changes as to date or the terms as deemed advisable or necessary by NW Financial Group, LLC, the Borough's Municipal Advisor, and McManimon, Scotland & Baumann, LLC, the Borough's Bond Counsel, to access effectively the market for the sale of the Bonds, and such Chief Financial Officer shall report in writing the results of the sale to this Borough Council as required by law. The Chief Financial Officer is hereby authorized and directed, consistent with the terms of the Notice of Sale, to retain the good faith deposit of the successful bidder and to return immediately such good faith deposits, whether by wire or check, to the unsuccessful bidders.



Section 5. 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 & Baumann, LLC, complete except for omission of its date.

Section 6. The law firm of McManimon, Scotland & Baumann, LLC is hereby authorized to arrange for the printing of the Bonds and the Official Statement to be prepared by McManimon, Scotland & Baumann, LLC, NW Financial Group, LLC and Borough officials. The Mayor and the Chief Financial Officer are hereby 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 Borough 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 7. The Borough hereby covenants that it will comply with any conditions subsequently imposed by the Internal Revenue Code of 1986, as amended, 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 8. (a) The Chief Financial Officer is hereby authorized to make representations and warranties, to enter into agreements and to make all arrangements with the Securities Depository as may be necessary in order to provide that the Bonds will be eligible for deposit with the Securities Depository and to satisfy any obligation undertaken in connection therewith.

(b) In the event that the Securities Depository may determine to discontinue providing its service with respect to the Bonds or is removed by the Borough and if no successor securities depository is appointed, the Bonds that were previously issued in book-entry form shall be converted to registered Bonds in denominations of \$5,000 or any integral multiple of \$1,000 in excess 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 Borough shall be obligated to provide for the execution and delivery of the registered Bonds in certificated form.

Section 9. 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 Borough shall provide for the benefit of the holders of the Bonds and the beneficial owners thereof:

(a) On or prior to September 30 of each year, beginning September 30, 2024, electronically to the Municipal Securities Rulemaking Board's Electronic Municipal Market Access ("EMMA") system or such other repository designated by the Securities and Exchange Commission to be an authorized repository for filing secondary market disclosure information, if any, annual financial information with respect to the Borough 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 Borough and certain financial information and operating data, consisting of (i) Borough and overlapping indebtedness, including a schedule of outstanding debt issued by the Borough, (ii) property valuation information and (iii) tax rate, levy and collection data. The audited financial information will be prepared in accordance with generally accepted accounting principles as modified by governmental accounting standards as may be required by New Jersey law.

(b) If any of the following events occur regarding the Bonds, a timely notice not in excess of ten business days after the occurrence of such event sent to EMMA:

- (1) Principal and interest payment delinquencies;
- (2) Non-payment related defaults, if material;
- (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, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Bonds, or other material events affecting the tax status of the Bonds;
- (7) Modifications to the rights of holders of the Bonds, if material;

- (8) Bond calls, if material, and tender offers;
- (9) Defeasances;
- (10) Release, substitution or sale of property securing repayment of the Bonds, if material;
- (11) Rating changes;
- (12) Bankruptcy, insolvency, receivership or similar event of the Borough;
- (13) The consummation of a merger, consolidation or acquisition involving the Borough or the sale of all or substantially all of the assets of the Borough, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;
- (14) Appointment of a successor or additional trustee or the change of name of a trustee, if material;
- (15) Incurrence of a Financial Obligation of the Borough, if material, or agreement to covenants, events of default, remedies, priority rights or other similar terms of a Financial Obligation, any of which affect holders of the Bonds, if material; and
- (16) Default, event of acceleration, termination event, modification of terms or other similar events under a Financial Obligation of the Borough, if any such event reflects financial difficulties.

The term "Financial Obligation" as used in subparagraphs (b)(15) and (b)(16) above means a (i) debt obligation, (ii) derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation or (iii) guarantee of (i) or (ii); *provided, however*, that the term "Financial Obligation" shall not include municipal securities as to which a final official statement has been provided to the Municipal Securities Rulemaking Board consistent with the Rule.

(c) Notice of failure of the Borough to provide required annual financial information on or before the date specified in this resolution shall be sent in a timely manner to EMMA.

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 provisions of the Rule no longer in effect required the provision of such information, shall no longer be required to be provided.

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 Borough prior to their offering. Such Chief Financial Officer is hereby authorized to enter into additional 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.

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

Section 10. The Mayor, the Chief Financial Officer, the Borough Clerk and other appropriate representatives of the Borough are hereby authorized to execute all such agreements, documents and certificates necessary and appropriate to effectuate the transactions contemplated hereby.

Section 11. This Resolution shall take effect immediately.

RECORDED VOTE:	Ayes		Nays		Abstained		Absent	
(Insert last name)	Lefkovits	Law	None		None		None	
	Hughes	Meyer						
	Moody	Morrow						

**RESOLUTION NO. 101-24**

Offered by Councilor **LEFKOVITS**  
 Seconded by Councilor **LAW**

**RESOLUTION PROVIDING FOR THE COMBINATION OF CERTAIN ISSUES OF GENERAL IMPROVEMENT BONDS**

**OF THE BOROUGH OF GLEN RIDGE, IN THE COUNTY  
OF ESSEX, NEW JERSEY, INTO A SINGLE ISSUE OF  
BONDS AGGREGATING \$3,511,000 IN PRINCIPAL  
AMOUNT**

**BE IT RESOLVED** by the Borough Council of the Borough of Glen Ridge, in the County of Essex, New Jersey, as follows:

Section 1. Pursuant to the provisions of N.J.S.A. 40A:2 26(f), the Bonds of the Borough of Glen Ridge, in the County of Essex, New Jersey (the "Borough"), authorized pursuant to the bond ordinances of the Borough heretofore adopted and described in Section 2 hereof shall be combined into a single and combined issue of general improvement bonds in the aggregate principal amount of \$3,511,000 (the "Bonds").

Section 2. The principal amount of Bonds authorized by each bond 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>Bond Ordinance Number</b>	<b>Principal Amount of Bonds</b>	<b>Description of Improvement and Date of Adoption of Bond Ordinance</b>	<b>Useful Life</b>
1612	\$292,000	Various capital improvements, finally adopted May 12, 2014.	18.89 years
1718	\$3,219,000	Various capital improvements, finally adopted September 9, 2019.	12.89 years
<b>TOTAL</b>	<b>\$3,511,000</b>		

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 13.38 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 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 have 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 hereof.

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.

<b>RECORDED VOTE:</b>	<b>Ayes</b>		<b>Nays</b>		<b>Abstained</b>		<b>Absent</b>	
<b>(Insert last name)</b>								
	Lefkovits	Law	None		None		None	
	Hughes	Meyer						
	Moody	Morrow						

Councilor Hughes, Chair of the Public Safety Committee stated the committee met and reviewed a number of traffic issues throughout the Borough. Safe Routes to schools will be updated and mor traffic slowing beacons will be installed throughout the Borough. The Department is participating in Operation Chill this year where children observed in good acts can be awarded coupons for free slurpies.

**RESOLUTION NO. 102-24**

Offered by Councilor **HUGHES**  
 Seconded by Councilor **MOODY**

**BE IT RESOLVED**, that the application of **RIDGE BOTTLE KING, INCORPORATED**, trading as **Bottle King Discount Liquors**, for the renewal of a Plenary Retail Distribution License, Number **0708-44-001-010**, be and the same is hereby approved and The Municipal Clerk is hereby authorized and directed to forward a certified copy of this Resolution to the Division of Alcoholic Beverage Control, the State of New Jersey, consenting to the issuance of said License for the period beginning on July 1, 2024 and running through June 30, 2025 for the premises located at 710 Bloomfield Avenue, Glen Ridge, New Jersey 07028.

RECORDED VOTE:	Ayes		Nays		Abstained		Absent	
(Insert last name)	Lefkovits	Law	None		None		None	
	Hughes	Meyer						
	Moody	Morrow						

**RESOLUTION NO. 103-24**

Offered by Councilor **HUGHES**  
 Seconded by Councilor **LAW**

**BE IT RESOLVED**, that the application of **THE GLEN RIDGE COUNTRY CLUB** for the renewal of a Plenary Retail Consumption License, Number **0708-33-004-001**, be and the same is hereby approved and The Municipal Clerk is hereby authorized and directed to forward a certified copy of this Resolution to The Division of Alcoholic Beverage Control, The State of New Jersey, consenting to the issuance of said License for the period beginning on July 1, 2024 and running through June 30, 2025 for the premises located at 555 Bloomfield Avenue, Glen Ridge, New Jersey 07028.

RECORDED VOTE:	Ayes		Nays		Abstained		Absent	
(Insert last name)	Lefkovits	Law	None		None		None	
	Hughes	Meyer						
	Moody	Morrow						

**RESOLUTION NO. 104-24**

Offered by Councilor **HUGHES**  
 Seconded by Councilor **MEYER**

**BE IT RESOLVED**, that the application of **MAYFIELD TAVERN PARTNERS, LLC**, trading as **FITZGERALDS 1928** for the renewal of a Plenary Retail Consumption License, Number **0708-33-005- 004** be and the same is hereby approved and the Municipal Clerk is hereby authorized and directed to forward a certified copy of this Resolution to The Division of Alcoholic Beverage Control, The State of New Jersey, consenting to the issuance of said License for the period beginning on July 1, 2024 and running through June 30, 2025 for the premises located at 13 Herman Street, Glen Ridge, New Jersey 07028.

RECORDED VOTE:	Ayes		Nays		Abstained		Absent	
(Insert last name)	Lefkovits	Law	None		None		None	
	Hughes	Meyer						
	Moody	Morrow						

**RESOLUTION NO. 105-24**

Offered by Councilor **HUGHES**  
 Seconded by Councilor **MORROW**

**BE IT RESOLVED**, that the application of **MECAP, INCORPORATED**, a Corporation, trading as **The Glen Ridge Pharmacy and Liquors**, for the renewal of a Plenary Retail Distribution License, Number **0708-44-003-005**, be and the same is hereby approved and the Municipal Clerk is hereby authorized and directed to forward a certified copy of this Resolution to The Division of Alcoholic Beverage Control, The State of New Jersey, consenting to the issuance of said License for the period beginning on July 1, 2024 and running through June 30, 2025 for the premises located at 855 Bloomfield Avenue, Glen Ridge, New Jersey 07028.

RECORDED VOTE:	Ayes		Nays		Abstained		Absent	
(Insert last name)	Lefkovits	Law	None		None		None	
	Hughes	Meyer						
	Moody	Morrow						

Councilor Moody, Chair of the Community Affairs and Public Relations met to review general operations of communication from the Borough to residents and working on the next issue of the Borough Newsletter. Upcoming events were reviewed and congratulations were offered to the graduates.

**RESOLUTION NO. 106-24**

Offered by Councilor **LAW**  
 Seconded by Councilor **MEYER**

**WHEREAS, NATIONAL FUEL OIL, INC.**, 175 Orange St, Newark, NJ 07103 has a cooperative purchasing agreement with the State of New Jersey, Division of Purchasing (Contract #T0083 for Gasoline and #T1845 for diesel); and,

**WHEREAS**, The Borough of Glen Ridge is expected to purchase approximately \$140,000.00 of fuel in 2024; and,

**WHEREAS**, The Chief Finance Officer certified the availability of funds for this contract from the current fund.

**NOW, THEREFORE, BE IT RESOLVED** that the Mayor and Council of the Borough of Glen Ridge, New Jersey does hereby approve the purchase of fuel from National Fuel Oil, Inc. and the Director of Public Works is hereby authorized to enter into a purchasing agreement.

RECORDED VOTE:	Ayes		Nays		Abstained		Absent	
(Insert last name)	Lefkovits	Law	None		None		None	
	Hughes	Meyer						
	Moody	Morrow						

Councilor Meyer, Chair of the Parks and Recreation Committee stated the committee will meet on Friday and review the needs of the fields for the second half of 2024.

**Ordinance No. 1809** an Ordinance establishing Chapter 15.36 Inspection of Lead Based Paint in Certain Residential Dwellings was presented for final reading. The Ordinance title was read by Councilor Morrow. Municipal Clerk Ventola reported that the Ordinance has been published and posted as required by statutes. Mayor Mans declared the meeting open for a public hearing on the Ordinance. No one wished to be heard on the Ordinance. Mayor Mans declared the Public Hearing closed. It was moved by Councilor Morrow, seconded by Councilor Lefkovits that Ordinance No. **1809** be finally adopted. The Motion was adopted by an aye and no vote.

Mayor Mans declared that this Ordinance is finally adopted.

RECORDED VOTE:	Ayes		Nays		Abstained		Absent	
(Insert last name)	Lefkovits	Law	None		None		None	
	Hughes	Meyer						
	Moody	Morrow						

**Ordinance No. 1796** an Ordinance establishing Chapter 17.44 Prohibition of Short-Term Rental Properties of the Borough Code was presented for final reading. The Ordinance title was read by Councilor Morrow. Municipal Clerk Ventola reported that the Ordinance has been published and posted as required by statutes. Mayor Mans declared the meeting open for a public hearing on the Ordinance. No one wished to be heard on the Ordinance. Mayor Mans declared the Public Hearing closed. It was moved by Councilor Morrow, seconded by Councilor Moody that Ordinance No. **1796** be finally adopted. The Motion was adopted by an aye and no vote.

Mayor Mans declared that this Ordinance is finally adopted.

RECORDED VOTE:	Ayes		Nays		Abstained		Absent	
(Insert last name)	Lefkovits	Law	None		None		None	
	Hughes	Meyer						
	Moody	Morrow						

Councilor Morrow, Chair of the Planning and Development Committee thanked all the volunteers, PD and DPW for their work at the Lager Run. Proceeds will go to the community fund.

Mayor Mans called for comments of the public.

A resident thanked the Council for adopting the Ordinance on Short Term rentals.

A motion to adjourn the meeting was made by Councilor Moody, seconded by Councilor Law.

RECORDED VOTE:	Ayes		Nays		Abstained		Absent	
(Insert last name)	Lefkovits	Law	None		None		None	
	Hughes	Meyer						
	Moody	Morrow						

The Council adjourned at 8:03 PM.

Tara Ventola

*Tara Ventola*

Municipal Clerk