

Mayor Kennedy O'Brien opened the Council Meeting at 7:04 PM followed by a short prayer and salute to the flag.

- **STATEMENT OF NOTICE OF PUBLICATION**

Municipal Clerk Farbaniec announced that this August 22, 2016 Council Meeting has been advertised and posted in accordance with Open Public Meetings Act Chapter 231, P.L. 1975 by advertising in the Home News Tribune, notifying the Star Ledger and the Sentinel Publishing Co., posting on the bulletin board, and is on file in her office.

- **ROLL CALL:**

Present: Councilpersons Buchanan, Grillo, Kilpatrick, Lembo, Novak, Rittenhouse

Absent: None

Others Present: Kennedy O'Brien, Mayor
 Daniel E. Frankel, Business Administrator
 Wayne A. Kronowski, C.F.O./Treasurer
 Theresa A. Farbaniec, Municipal Clerk
 Michael DuPont, Esq., Borough Attorney
 Jay Cornell, P.E., Borough Engineer

Others Absent: None

- **APPROVAL OF PRIOR MINUTES OF THE MAYOR AND COUNCIL:**

Council President Buchanan moved the following Council Minutes be approved, subject to correction if necessary:

- ☒ July 11, 2016 - Regular, Agenda & Executive Sessions
- ☒ July 19, 2016 - Receipt of Bids – (Site Improvements for the Former Bordentown Avenue Water Treatment Plant)
- ☒ July 25, 2016 - Regular, Agenda & Executive Sessions

Seconded by Councilwoman Novak.

Roll Call: Voice Vote, all Ayes - Councilman Grillo abstained from voting on the July 25th meeting minutes as he was not present for that meeting.

- **PROCLAMATION & PRESENTATION:**

(none)

- **OLD BUSINESS**

a) Supplemental Debt Statement

Municipal Clerk Farbaniec reported on having received the Supplemental Debt Statement from CFO Wayne Kronowski as of August 22, 2016.

Councilwoman Novak moved the Supplemental Debt Statement be received and filed. Seconded by President Buchanan.

Roll Call: Councilpersons Novak, Buchanan, Grillo, Kilpatrick, Lembo, Rittenhouse, all Ayes. Carried.

b) Clerk announced the Introduction of the following Ordinance(s):

ORDINANCE #343-16
BOND ORDINANCE PROVIDING FOR VARIOUS ROAD IMPROVEMENTS FOR THE BOROUGH OF SAYREVILLE, NEW JERSEY, APPROPRIATING \$3,000,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$2,850,000 BONDS OR NOTES OF THE BOROUGH FOR FINANCING PART OF SUCH APPROPRIATION
 (Admin. & Finance Committee – Public Hearing Sept. 12, 2016)

Councilwoman Novak moved the ordinance be Approved on first reading, advertised according to law and a public hearing be held on Sept. 12, 2016. Motion was seconded by Council President Buchanan.

Roll Call: Councilpersons Novak, Grillo, Kilpatrick, Lembo, Rittenhouse, all Ayes. Carried.

CONSENT AGENDA/RESOLUTIONS

At this time Mayor O'Brien opened the meeting to the public for questions or comments on the consent agenda items.

Those appearing were:

Rene Tischler, 20 Hampton Way
 Questioned Resolution #2016-276
 CFO Kronowski explained the Grant process to Ms. Tischler

There being no further questions or comments, the Mayor called for a motion.

Council President Buchanan moved the public portion be closed and the Resolutions be approved on Roll Call Vote. Motion was seconded by Councilwoman Novak.

Roll Call:

	Buchanan	Grillo	Kilpatrick	Lembo	Novak	Rittenhouse
Ayes	X	X	X	X	X	X
Nays						
Abstain						
Absent						

RESOLUTION #2016-265

WHEREAS, all bills submitted to the Borough of Sayreville covering services, work, labor and material furnished the Borough of Sayreville have been duly audited by the appropriate committee;

NOW, THEREFORE, BE IT AND IT IS HEREBY RESOLVED:

That all bills properly verified according to law and properly audited by the appropriate committees be and the same are hereby ordered to be paid by the appropriate Borough officials.

/s/Kennedy O'Brien, Mayor

/s/Councilman Daniel Buchanan

/s/Councilman Pasquale Lembo

/s/Councilman Steven Grillo

/s/Councilwoman Mary J. Novak

/s/Councilwoman Victoria Kilpatrick

/s/Councilman Arthur Rittenhouse

Bill list of August 22, 2016 in the amount of \$7,903,605.10 in a separate Bill List File for 2016 (See Appendix Bill List 2016-A for this date).

RESOLUTION 2016-266

RESOLUTION OF THE BOROUGH OF SAYREVILLE IN THE COUNTY OF MIDDLESEX, NEW JERSEY, RENEWING PRCL #1219-33-021-009, HELD BY GIANNA'S INC. FOR THE 2016-2017 LICENSE TERM

WHEREAS, Gianna's Inc. t/a Cagney's holder of Plenary Retail Consumption License No. 1219-33-021-009; and

WHEREAS, the Borough of Sayreville has received the Appellate Court decision reversing the defendants criminal convictions on or about Aug. 13, 2014; and

WHEREAS, Gianna's Inc. has complied with the necessary requirements including filing of applications and the filing of fees in a timely fashion for the 2016-2017 license term; and

WHEREAS, the licensee did file a verified petition requesting authorization for the Borough of Sayreville to consider its renewal application for 2016/2017 license term; and

WHEREAS, on July 20, 2016, Jonathan A. Orsen, Acting Director of the State Division of Alcoholic Beverage Control, did make a Special Ruling to permit the filing of a renewal application of a pocket license, pursuant to N.J.S.A. 33:1-12:39, Agency Docket No. 06-16-238.81477 for a one-year period covering the 2016/2017 license term and to grant or deny said application in the reasonable exercise of its discretion; and

NOW, THEREFORE, BE IT AND IT IS HEREBY RESOLVED by the Mayor and Borough Council of the Borough of Sayreville, as follows:

1. That Plenary Retail Consumption License No. 1219-33-021-009, issued to Gianna's Inc. be and the same is hereby renewed for 2016/2017 License Term subject to the conditions contained in the Stipulation of Settlement Agreement and approved by Resolution #2009-167 dated July 13, 2009 as well as all previous conditions contained on the license and re-stated as follows:

- (a) No electronic speakers shall be located closer than fifteen (15') feet from the front of the licensed premises (i.e. building);
- (b) All electronic speakers shall be elevated off the floor;
- (c) The front door shall be equipped with a latching mechanism which will permit the door to be locked in such manner as to prevent entrance from the outside while still allowing for exiting in the event of emergency;
- (d) On all Fridays and Saturdays and on all Sundays occurring during any three-day legal holiday which ends on a Monday and on any and all days where the licensee is to hold a special promotion of any sort, the licensee shall:
 - Post (at least) one security guard continuously in front of the building from 12:01 A.M. to 2:00 A.M.
 - Post (at least) two security guards continuously outside of the building, at least one of which shall be posted in front of the building from 2:00 A.M. until the last patron (i.e., non-employee) has left the premises after closing;
 - Ensure that all guards shall wear, while on duty, distinctive clothing which is readily noticeable and easily visible at night, such as bright orange vests; and
 - Not allow any employees to park on premises;
 - After closing, patrol the streets and sidewalk areas along the located establishment and the respective intersections and shall remove all loose cans and bottles found in such areas.

/s/ Mary J. Novak, Councilwoman
(Admin. & Finance Committee)

ATTEST:

/s/ Theresa A. Farbaniec, RMC
Municipal Clerk

APPROVED:

/s/ Kennedy O'Brien, Mayor

RESOLUTION #2016-267

A RESOLUTION OF THE BOROUGH OF SAYREVILLE IN THE COUNTY OF MIDDLESEX, STATE OF NEW JERSEY, AUTHORIZING THE MAYOR AND BOROUGH CLERK TO EXECUTE A CONTRACT WITH McGRATH MUNICIPAL EQUIPMENT, LLC TO PURCHASE A HOOK LIFT MOUNTED ASPHALT HOT PATCHER

WHEREAS, the Borough of Sayreville is in need of certain equipment; namely a Hook Lift Mounted Asphalt Hot Patcher; and

WHEREAS, the Borough of Sayreville, being a member of the National Joint Powers Alliance (NJPA) has reviewed the NJPA contractors and have found that a national contract has been given to McGrath Municipal Equipment, LLC under contract #113012-FRM; and

WHEREAS, the Governing Body of the Borough of Sayreville, through the due diligence of the Department of Public Works and Qualified Purchasing Agent, has ascertained that the contract price of McGrath Municipal Equipment, LLC under the NJPA contract is the lowest possible price; and

BE IT AND IT IS HEREBY RESOLVED that Mayor Kennedy O’Brien and Theresa A. Farbaniec, Borough Clerk are hereby authorized and directed to execute the necessary documents to award the contract to McGrath Municipal Equipment, LLC, under Contract #113012-FRM for the purchase price of \$36,505.00.

/s/ Victoria Kilpatrick
(Public Works Committee)

ATTEST:

BOROUGH OF SAYREVILLE

/s/ Theresa A. Farbaniec
Municipal Clerk

/s/ Kennedy O’Brien
Mayor

RESOLUTION #2016-268

A RESOLUTION OF THE BOROUGH OF SAYREVILLE IN THE COUNTY OF MIDDLESEX, STATE OF NEW JERSEY, AUTHORIZING THE MAYOR AND BOROUGH CLERK TO EXECUTE THE CONSENT LETTER WITH T-MOBILE

WHEREAS, the Governing Body of the Borough of Sayreville entered into a Lease Agreement with T-Mobile on August 30, 2010; and

WHEREAS, T-Mobile is in the process of updating certain equipment that supports its wireless communications network and as a result T-Mobile will need to perform work on the leased premises, namely; 2513 Bordentown Avenue, Sayreville, Site #NJ08658B; and

WHEREAS, Mayor Kennedy O’Brien and the Governing Body of the Borough of Sayreville agree that the replacement of the existing antennae and related equipment as described to the attached construction drawings will contribute to the general welfare of the residents of the Borough of Sayreville; and therefore,

BE IT AND IT IS HEREBY RESOLVED that Mayor Kennedy O’Brien and Theresa A. Farbaniec, Borough Clerk are hereby authorized and directed to execute the Consent Letter received from T-Mobile dated August 1, 2016 which will allow T-Mobile access to complete its project.

/s/ Arthur Rittenhouse
(Water & Sewer Committee)

ATTEST:

BOROUGH OF SAYREVILLE

/s/ Theresa A. Farbaniec
Municipal Clerk

/s/ Kennedy O’Brien
Mayor

RESOLUTION #2016-269

BE IT RESOLVED that the proper Borough officials are hereby authorized to purchase, through State Contract #T2007/A83011, Three (3) 2017 Jeep Patriots for the Borough of Sayreville, Construction/Code Enforcement office, from Hertrich Fleet Services, Inc., 1427 Bay Road, Milford, DE 19963, at a total cost not to exceed \$57,107.25 each.

/s/ Steven Grillo, Councilman
(Planning & Zoning Committee)

ATTEST:

BOROUGH OF SAYREVILLE

/s/ Theresa A. Farbaniec
Municipal Clerk

/s/ Kennedy O’Brien
Mayor

RESOLUTION #2016-270

BE IT RESOLVED that the persons listed on “Attachment A” are hereby appointed, in accordance with N.J.S.A. 40A:9-154.1 to the following title and department:

POSITION: School Traffic Guards
DEPARTMENT: Police
EFFECTIVE: September 1, 2016 through August 31, 2017

BE IT FURTHER RESOLVED that the compensation to be paid such appointee shall be fixed and determined by the Salary Ordinance or appropriate resolution adopted thereunder fixing the compensation to be paid municipal employees and that this appointment be made subject to all the rules and regulations of the New Jersey Department of Personnel.

/s/ Pasquale Lembo, Councilman
(Public Safety Committee)

ATTEST:

APPROVED:

/s/ Theresa A. Farbaniec, RMC
Municipal Clerk

/s/ Kennedy O’Brien, Mayor

RESOLUTION #2016-271

**MEMORIALIZING THE ACTIONS OF THE GOVERNING BODY
TAKEN AT THEIR ON AUGUST 8, 2016 AGENDA MEETING**

BE IT RESOLVED that the following person is hereby appointed to the following department:

NAME OF APPOINTEE: Eric Fischer
POSITION: Police Officer
DEPARTMENT: Police
EFFECTIVE: August 22, 2016

BE IT FURTHER RESOLVED that the compensation to be paid such appointee shall be fixed and determined by the Salary Ordinance or appropriate resolution adopted thereunder fixing the compensation to be paid municipal employees and that this appointment be made subject to all the rules and regulations of the New Jersey Department of Personnel.

/s/ Steven Grillo, Councilman
(Planning & Zoning Committee)

ATTEST:

BOROUGH OF SAYREVILLE

/s/ Theresa A. Farbaniec
Municipal Clerk

/s/ Kennedy O’Brien
Mayor

RESOLUTION #2016-272

**MEMORIALIZING THE ACTIONS OF THE GOVERNING BODY
TAKEN AT THEIR ON AUGUST 8, 2016 AGENDA MEETING**

BE IT RESOLVED that the following person is hereby appointed to the following department:

NAME OF APPOINTEE: Glenn Wagner
POSITION: Police Officer

DEPARTMENT: Police
EFFECTIVE: August 22, 2016

BE IT FURTHER RESOLVED that the compensation to be paid such appointee shall be fixed and determined by the Salary Ordinance or appropriate resolution adopted thereunder fixing the compensation to be paid municipal employees and that this appointment be made subject to all the rules and regulations of the New Jersey Department of Personnel.

/s/ Steven Grillo, Councilman
(Planning & Zoning Committee)

ATTEST: **BOROUGH OF SAYREVILLE**

/s/ Theresa A. Farbaniec
Municipal Clerk

/s/ Kennedy O'Brien
Mayor

RESOLUTION #2016-273
MEMORIALIZING THE ACTIONS OF THE GOVERNING BODY
TAKEN AT THEIR ON AUGUST 8, 2016 AGENDA MEETING

BE IT RESOLVED that the following person is hereby appointed to the following department:

NAME OF APPOINTEE: Alvah Cox, III
POSITION: Police Officer
DEPARTMENT: Police
EFFECTIVE: Date pending acceptance of conditional letter of Employment, and all pre-employment requirements

BE IT FURTHER RESOLVED that the compensation to be paid such appointee shall be fixed and determined by the Salary Ordinance or appropriate resolution adopted thereunder fixing the compensation to be paid municipal employees and that this appointment be made subject to all the rules and regulations of the New Jersey Department of Personnel.

/s/ Steven Grillo, Councilman
(Planning & Zoning Committee)

ATTEST: **BOROUGH OF SAYREVILLE**

/s/ Theresa A. Farbaniec
Municipal Clerk

/s/ Kennedy O'Brien
Mayor

RESOLUTION 2016-274
RESOLUTION COMBINING BONDS AGGREGATING THE PRINCIPAL
SUM OF \$7,000,000 AUTHORIZED BY SIX BOND ORDINANCES HERETOFORE
ADOPTED TO FINANCE PART OF THE COST OF VARIOUS
IMPROVEMENTS IN THE BOROUGH OF SAYREVILLE,
IN THE COUNTY OF MIDDLESEX, NEW JERSEY INTO ONE CONSOLIDATED
ISSUE OF BONDS AND PROVIDING FOR THE FORM, MATURITIES AND
OTHER DETAILS OF SAID CONSOLIDATED ISSUE

WHEREAS, the Borough Council of the Borough of Sayreville, in the County of Middlesex, New Jersey (the “Borough”), has heretofore adopted six bond ordinances authorizing bonds to finance part of the cost of various improvements in the Borough; and

WHEREAS, it is necessary to issue bonds pursuant to said ordinances in an aggregate principal amount of \$7,000,000 and it is deemed advisable and in the best interests of the Borough, for the purpose of the orderly marketing of said bonds and for other financial reasons, to combine the bonds authorized under said six ordinances into one consolidated issue in the aggregate principal amount of \$7,000,000 pursuant to the Local Bond Law, constituting Chapter 2 of Title 40A of the Revised Statutes of New Jersey (the “Local Bond Law”); **NOW, THEREFORE,**

BE IT RESOLVED BY THE BOROUGH COUNCIL OF THE BOROUGH OF SAYREVILLE, IN THE COUNTY OF MIDDLESEX, NEW JERSEY that:

Section 1. There shall be issued bonds of the Borough in the following principal amounts pursuant to the following bond ordinances:

A. \$760,000 bonds, being all of the bonds authorized by an ordinance numbered 287-15 and entitled:

“BOND ORDINANCE PROVIDING FOR IMPROVEMENTS OT VARIOUS PARKS IN THE BOROUGH OF SAYREVILLE, NEW JERSEY, APPROPRIATING \$800,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$760,000 BONDS OR NOTES OF THE BOROUGH FOR FINANCING PART OF SUCH APPROPRIATION”

heretofore finally adopted. The average period of usefulness stated in said ordinance is 15 years.

B. \$1,170,000 bonds, being a portion of the bonds authorized by an ordinance numbered 291-15 and entitled:

“BOND ORDINANCE PROVIDING FOR VARIOUS IMPROVEMENTS IN, BY AND FOR THE BOROUGH OF SAYREVILLE, NEW JERSEY, APPROPRIATING \$1,400,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$1,330,000 BONDS OR NOTES OF THE BOROUGH FOR FINANCING PART OF SUCH APPROPRIATION”

heretofore finally adopted. The average period of usefulness stated in said ordinance is 12.085 years.

C. \$650,000 bonds, being a portion of the bonds authorized by an ordinance numbered 292-15 and entitled:

“BOND ORDINANCE PROVIDING FOR DRAINAGE IMPROVEMENTS TO LEE AVENUE IN, BY AND FOR THE BOROUGH OF SAYREVILLE, NEW JERSEY, APPROPRIATING \$900,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$760,000 BONDS OR NOTES OF THE BOROUGH FOR FINANCING PART OF SUCH APPROPRIATION”

heretofore finally adopted. The average period of usefulness stated in said ordinance is 20 years.

D. \$1,830,000 bonds, being all of the bonds authorized by an ordinance numbered 332-16 and entitled:

“BOND ORDINANCE PROVIDING FOR THE ACQUISITION OF VEHICLES AND EQUIPMENT IN, BY AND FOR THE BOROUGH OF SAYREVILLE, NEW JERSEY, APPROPRIATING \$1,922,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$1,830,000 BONDS OR NOTES OF THE BOROUGH FOR FINANCING PART OF SUCH APPROPRIATION”

heretofore finally adopted. The average period of usefulness stated in said ordinance is 9.58 years.

E. \$2,190,000 bonds, being all of the bonds authorized by an ordinance numbered 336-16 and entitled:

“BOND ORDINANCE PROVIDING FOR THE REPLACEMENT OF THE EXISTING RADIO COMMUNICATION SYSTEM AND THE ACQUISITION OF NEW EQUIPMENT AND SITE UPGRADES THEREFOR IN, BY AND FOR THE BOROUGH OF SAYREVILLE, NEW JERSEY, APPROPRIATING \$2,300,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$2,190,000 BONDS OR NOTES OF THE BOROUGH FOR FINANCING PART OF SUCH APPROPRIATION”

heretofore finally adopted. The average period of usefulness stated in said ordinance is 10 years.

F. \$400,000 bonds, being all of the bonds authorized by an ordinance numbered 329-16 and entitled:

“BOND ORDINANCE PROVIDING FOR THE REPLACEMENT OF THE WATER MAIN IN QUAID STREET FROM WASHINGTON ROAD TO ITS TERMINUS IN THE BOROUGH OF SAYREVILLE, NEW JERSEY, APPROPRIATING \$400,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$400,000 BONDS OR NOTES OF THE BOROUGH FOR FINANCING PART OF SUCH APPROPRIATION”

heretofore finally adopted. The average period of usefulness stated in said ordinance is 40 years.

Section 2. The bonds referred to in Section 1 hereof are hereby combined into one consolidated issue of bonds in the aggregate principal amount of \$7,000,000 and are sometimes hereinafter collectively referred to as the “Bonds.” The bonds referred to in subsections A through E, inclusive, of Section 1 hereof shall each be designated as “General Improvement Bonds of 2016” and shall be numbered with the prefix G from one consecutively upward or in such other manner as approved by the Chief Financial Officer of the Borough. The bonds referred to in subsection F of Section 1 hereof shall each be designated as “Water Improvement Bonds of 2016” and shall be numbered with the prefix W from one consecutively upward or in such other manner as approved by the Chief Financial Officer of the Borough.

Section 3. The Bonds shall be dated as of their date of issue and will be issued in fully registered form. When issued, the Bonds will be registered in the name of and held by Cede & Co., as the owner thereof and nominee for The Depository Trust Company, New York, New York (“DTC”), an automated depository for securities and clearinghouse for securities transactions.

Upon issuance, the Bonds will be delivered to DTC in single denominations for each maturity of each series of the Bonds. Purchases of the Bonds will be made in book-entry form (without certificates) in the denomination of \$5,000 each or any integral multiple of \$1,000 in excess thereof.

The Bonds shall mature serially in numerical order on October 15 of each of the following years and in the following principal amounts:

General Improvement Bonds of 2016

<u>Year</u>	<u>Principal Amount</u>	<u>Year</u>	<u>Principal Amount</u>
2017	\$350,000	2023	\$600,000
2018	350,000	2024	700,000
2019	600,000	2025	700,000
2020	700,000	2026	700,000
2021	500,000	2027	700,000
2022	700,000		

Water Improvement Bonds of 2016

<u>Year</u>	<u>Principal Amount</u>	<u>Year</u>	<u>Principal Amount</u>
2017	\$25,000	2022	\$50,000
2018	25,000	2023	50,000
2019	25,000	2024	50,000
2020	50,000	2025	50,000
2021	50,000	2026	25,000

The combined maturity schedule for all of the Bonds is as follows:

<u>Year</u>	<u>Principal Amount</u>	<u>Year</u>	<u>Principal Amount</u>
2017	\$375,000	2023	\$650,000
2018	375,000	2024	750,000
2019	625,000	2025	750,000
2020	750,000	2026	725,000
2021	550,000	2027	700,000
2022	750,000		

The Bonds are not subject to redemption prior to maturity.

Section 4. It is hereby found, determined and declared that the average period of usefulness of the improvements or purposes for which the General Improvement Bonds of 2016 are to be issued, taking into consideration the amount of the General Improvement Bonds of 2016 to be issued for said improvements or purposes, is 11.81 years.

Section 5. It is hereby found, determined and declared that the average period of usefulness of the improvements or purposes for which the Water Improvement Bonds of 2016 are to be issued, taking into consideration the amount of the Water Improvement Bonds of 2016 to be issued for said improvements or purposes, is 40 years.

Section 6. The Bonds shall bear interest from their date based on their outstanding principal amount at a rate or rates to be determined as hereinafter set forth in Section 8 of this resolution, payable semi-annually on the 15th day of April and October in each year until maturity, commencing on April 15, 2017, by check mailed on such interest payment date to the owners thereof registered as such as of each next preceding April 1 and October 1 on the registration books maintained by the Borough. Interest on the Bonds shall be calculated on the basis of a 360-day year consisting of twelve 30-day calendar months. Both principal of and interest on the Bonds shall be payable in lawful money of the United States of America. The principal of the Bonds shall be payable upon presentation thereof at the office of the Chief Financial Officer of the Borough or a paying agent appointed by the Borough.

Notwithstanding any other provision herein to the contrary, so long as DTC or its nominee, Cede & Co., is the registered owner of the Bonds, payments of the principal of and interest on the Bonds will be made directly to Cede & Co., as nominee of DTC in accordance with the provisions of the DTC Blanket Representation Letter executed by the Borough and DTC. Disbursal of such payments to the DTC participants is the responsibility of DTC, and disbursal of such payments to the beneficial owners of the Bonds is the responsibility of the DTC participants.

Section 7. The Bonds shall be signed by the Mayor and the Chief Financial Officer of the Borough, by their manual or facsimile signatures, and the corporate seal of the Borough shall be affixed thereto, or imprinted or reproduced thereon and shall be attested by the manual signature of the Clerk of the Borough.

Section 8. The Chief Financial Officer of the Borough be and he hereby is authorized and directed to offer the Bonds for public sale through the submission of electronic proposals and to determine in his discretion the date for receipt for such proposals, all in accordance with the terms set forth in the Notice of Sale. The “Notice of Sale” shall comply in all respects with the applicable State of New Jersey statutes relating thereto and shall be substantially in the form attached hereto as Exhibit A, with such additions, modifications or deletions as determined by the Chief Financial Officer of the Borough. The Notice of Sale or a summary thereof as permitted by applicable law shall be published in The Bond Buyer and such other newspaper published in the County of Middlesex, New Jersey and circulated in the Borough as the Chief Financial Officer of the Borough may select at least once at least seven (7) days prior to the date of public sale.

Section 9. The Bonds and the registration provisions endorsed thereon shall be in substantially the following form with such changes and modifications as may be required or necessary for the delivery thereof:

(FORM OF BOND)

No. G-__ or W-__

**BOROUGH OF SAYREVILLE,
in the County of Middlesex, New Jersey**

**GENERAL IMPROVEMENT BONDS OF 2016
or
WATER IMPROVEMENT BONDS OF 2016**

Date of Bond: October 17, 2016

Principal Amount:_____

Date of Maturity: October 15, 20__

CUSIP:_____

The **BOROUGH OF SAYREVILLE**, in the County of Middlesex, New Jersey, a municipal corporation of the State of New Jersey, (the “Borough”) hereby acknowledges itself indebted and for value received promises to pay to **CEDE & CO.** or registered assigns, the sum specified above as the Principal Amount on the date specified above as the Date of Maturity, upon presentation and surrender of this bond, and to pay to the registered owner hereof interest on such sum, from the Date of Bond specified above until the Date of Maturity specified above, at the rate of _____ per centum (___%) per annum payable on April 15, 2017 and thereafter semi-annually on the fifteenth day of October and April in each year. Principal of this bond will be paid in lawful money of the United States of America, upon surrender thereof at the office of the Chief Financial Officer of the Borough in Sayreville, New Jersey or any paying agent appointed by the Borough. Interest on this bond will be payable in lawful money of the United States of America by check mailed on such interest payment date to the registered owner hereof as shown on the books of the Borough on the first day of the month in which interest is paid.

All of the bonds, of which this bond is one, shall be initially issued as one fully registered bond for each maturity in the name of Cede & Co., as registered owner and nominee for The Depository Trust Company (“DTC”). Notwithstanding any other provision herein to the contrary, so long as DTC or its nominee, Cede & Co., is the registered owner of the bonds, payments of the principal of and interest on the bonds will be made directly to Cede & Co., as nominee of DTC in accordance with the provisions of the DTC Blanket Representation Letter executed by the Borough and DTC relating to the bonds. Disbursal of such payments to the DTC participants is the responsibility of DTC, and disbursal of such payments to the beneficial owners of the bonds is the responsibility of the DTC participants.

The bonds of this issue are not subject to redemption prior to maturity.

This bond is transferable only upon the books of the Borough kept for that purpose by the registered owner hereof in person or by his attorney duly authorized in writing, upon surrender hereof together with a written instrument of transfer satisfactory to the Borough duly executed by the registered owner or such duly authorized attorney, and thereupon the Borough shall issue in the name of the transferee a new bond or bonds of the same aggregate principal amount, series, designation, maturity and interest rate as the surrendered bond. The Borough and any paying agent of the Borough may treat and consider the person in whose name this bond is registered as the holder and absolute owner hereof for the purpose of receiving payment of, or on account of, the principal and interest due hereon and for all other purposes whatsoever.

This bond is one of an authorized issue of bonds of the Borough and is issued pursuant to the Local Bond Law, constituting Chapter 2 of Title 40A of the Revised Statutes of the State of New Jersey, a resolution of the governing body of the Borough entitled: “Resolution combining bonds aggregating the principal sum of \$7,000,000 authorized by six bond ordinances heretofore adopted to finance part of the cost of various improvements in the

PLEASE INSERT SOCIAL SECURITY OR OTHER IDENTIFYING NUMBER
OF ASSIGNEE
(FOR COMPUTER RECORD ONLY)

(Please Print or Typewrite Name and Address of Transferee)

_____ the _____ within
bond, and all rights thereunder, and hereby irrevocably constitutes and appoints

_____ Attorney, to transfer the
within bond on the books kept for the registration thereof, with full power of substitution in the
premises.

Dated: _____

NOTICE: The signature to this assignment must correspond with the name as it appears upon
the first page of the within bond in every particular, without alteration or enlargement or any
change whatever.

CERTIFICATE AS TO LEGAL OPINION

The undersigned Clerk of the Borough of Sayreville, in the County of Middlesex, New Jersey **HEREBY CERTIFIES** that a true and correct copy of the original legal opinion of the law firm of McCarter & English, LLP, Newark, New Jersey as to the validity of the issue of bonds of which the within bond is one is available for inspection at the Office of the Borough Clerk and a copy thereof may be obtained by the registered or beneficial owner hereof upon request.

Borough Clerk

Section 10. The Chief Financial Officer of the Borough is hereby authorized and directed (a) to cause a copy of the written opinion with respect to the Bonds which is to be rendered by the firm of McCarter & English, LLP (complete except for omission of its date) to be printed or referred to on the Bonds, and at the time of the original delivery of payment for the Bonds and when such written opinion is rendered, to cause the Borough Clerk to certify to the truth and correctness of such copy of opinion by executing on each of the Bonds, by manual or facsimile signature, a certificate subjoined to each such copy, and to file a signed duplicate of such written opinion in such Clerk's office and at each place at which the Bonds are payable, (b) to cause the applicable CUSIP number (if any) assigned for each of the Bonds by the CUSIP Service Bureau of New York, New York, to be printed on each of the Bonds, and (c) to cause, in the event that the Bonds shall qualify for issuance of any policy of municipal bond insurance at the option of the purchaser thereof, such legend or reference (if any) of such insurance to be printed (at the expense of such purchaser) on the Bonds.

Section 11. Upon the date of issue of the Bonds, being the date of delivery of the Bonds to DTC on behalf of the Winning Bidder (as defined in the Notice of Sale) and the payment of the purchase price thereof in accordance with the Notice of Sale, the Chief Financial Officer of the Borough is hereby authorized and directed to execute and deliver a Tax Certificate with respect to the exclusion of interest on the Bonds from gross income of the holders thereof for Federal income tax purposes, including, inter alia, the status of the Bonds as other than "private activity bonds" within the meaning of section 141 of the Internal Revenue Code of 1986, as amended (the "Code") and the status of the Bonds as other than "arbitrage bonds" within the meaning of section 148 of the Code.

Section 12. The proceeds of the Bonds shall be applied in the amounts and for the purposes provided in Section 1 hereof, and to pay and fund any bond anticipation notes theretofore issued for such purposes and then outstanding.

Section 13. The Mayor and the Chief Financial Officer of the Borough are hereby authorized and directed, as applicable, to approve, "deem final" in accordance with Rule 15c2-

12 of the Securities and Exchange Commission and execute the Preliminary Official Statement of the Borough issued in connection with the Bonds, the Official Statement of the Borough issued in connection with the Bonds, the Notice of Sale, the Continuing Disclosure Certificate and the DTC Blanket Representation Letter and their use in connection with the sale of the Bonds and are further authorized, as is the Clerk of the Borough, to execute all documents, including the Official Statement, the Notice of Sale, the Continuing Disclosure Certificate and the DTC Blanket Representation Letter, necessary for the sale and delivery of the Bonds.

Section 14. The Borough Council hereby designates the Chief Financial Officer of the Borough to award the Bonds in accordance with the Notice of Sale and the provisions of the Local Bond Law and the Chief Financial Officer of the Borough is hereby directed to report to the Borough Council at the meeting next succeeding the date when any award of the Bonds pursuant to this resolution is made.

Section 15. The Bonds are hereby designated as “Qualified Tax-Exempt Obligations” for purposes of Section 265(b)(3) of the Internal Revenue Code of 1986, as amended (the “Code”) (relating to an exception to the disallowance of interest expense of certain financial institutions allocable to tax exempt interest). The Chief Financial Officer is hereby authorized and directed to satisfy any reporting requirements made necessary by any Federal rules and regulations with respect to such designation of the Bonds.

Section 16. The Borough hereby covenants to comply with the provisions of the Code applicable to the Bonds and covenants not to take any action that would cause the interest on the Bonds to lose the exclusion from gross income for federal income tax purposes provided under Section 103 of the Code or cause interest on the Bonds to become an item of tax preference under Section 57 of the Code. Further, the Borough will take all actions within its power that are necessary to assure that interest on the Bonds does not lose the exclusion from gross income for federal income tax purposes provided under Section 103 of the Code or become an item of tax preference under Section 57 of the Code.

Section 17. The Borough hereby authorizes the Chief Financial Officer, the Borough Clerk, Bond Counsel, the Financial Advisor, the Auditor and any other professionals of the Borough to proceed with the sale of the Bonds, including the drafting of any documents necessary therefor.

Section 18. The Borough hereby delegates to the Chief Financial Officer the authority to postpone the public sale of the Bonds in accordance with the Notice of Sale and the provisions of the Local Bond Law.

Section 19. This resolution shall take effect immediately.

/s/ Mary J. Novak, Councilwoman
(Admin. & Finance Committee)

ATTEST:

APPROVED:

/s/ Theresa A. Farbaniec, RMC
Municipal Clerk
Exhibit A

/s/ Kennedy O'Brien, Mayor

**BOROUGH OF SAYREVILLE,
in the County of Middlesex, New Jersey**

NOTICE OF SALE OF \$7,000,000 BONDS

NOTICE IS HEREBY GIVEN that the submission of electronic proposals will be received by the Chief Financial Officer of the Borough of Sayreville, in the County of Middlesex, New Jersey (the “Borough”), for the purchase of the Borough’s \$6,600,000 aggregate principal amount of General Improvement Bonds of 2016 and \$400,000 aggregate principal amount of Water Improvement Bonds of 2016 (collectively, the “Bonds”). **All Bids (as defined herein) must be submitted in their entirety on Grant Street Group’s MuniAuction’s website (“MuniAuction”) prior to 11:15 a.m., New Jersey time, on Tuesday, September 20, 2016 (the “Bid Date”), unless otherwise extended by the two-minute rule described herein under the caption “Bidding Details.” The auction will begin at 11:00 a.m., New Jersey time, on the Bid Date. To bid via MuniAuction, Bidders (as defined herein) must have (i) completed the registration form on either the MuniAuction or Grant Street Group website (the parent of MuniAuction), (ii) requested and received admission to the Borough’s auction (as described herein under the caption “Registration and Admission to Bid”) and (iii) submitted either (A) a good faith check payable to the Borough in the amount of \$140,000 by no later than 10:30 a.m., New Jersey time, on the Bid Date (as described herein under the caption “Bidding Details”) or (B) an electronic transfer of funds in the amount of \$140,000, such wire to be received and confirmed by the Borough prior to 10:30 a.m. on the Bid Date. The use of MuniAuction shall be at the Bidder’s risk and expense and the Borough shall have no liability with respect thereto.**

Preliminary and Final Official Statement

The Borough’s Preliminary Official Statement dated September __, 2016 (the “POS”), is available for viewing in electronic format on MuniAuction. The MuniAuction address is www.GrantStreet.com. In addition, broker dealers registered with the National Association of Securities Dealers (the “NASD”) and dealer banks with The Depository Trust Company (the “DTC”) clearing arrangements may either: (i) print out a copy of the POS on their own printer, or (ii) at any time prior to September __, 2016, elect to receive a photocopy of the POS in the mail by requesting it on MuniAuction or by calling the Borough’s financial advisor, Phoenix Advisors, LLC, 4 West Park Street, Bordentown, New Jersey 08505, Phone: (609) 291-0130. In order to print a copy or request a photocopy of the POS from MuniAuction, click the “View POS” button on the MuniAuction Selections Page and follow the instructions. All Bidders must review the POS and certify that they have done so prior to participating in the bidding.

The POS is deemed by the Borough to be final as of its date, for purposes of Rule 15c2-12 (the “Rule”) promulgated by the Securities and Exchange Commission pursuant to the Securities Exchange Act of 1934, as amended and supplemented, except for certain omissions permitted thereunder and except for other changes permitted by applicable law. The POS is, however, subject to such further revisions, amendments and completion in a Final Official Statement (the “Final Official Statement”) as may be necessary.

The Borough, at its expense, will make available to the Winning Bidder (as defined herein), in order to permit the Winning Bidder to comply with the Rule, up to seventy five (75) copies of the Final Official Statement, within seven (7) business days following the date of acceptance of the Bid. Any additional copies of the Final Official Statement requested by the Winning Bidder will be provided at the sole cost and expense of the Winning Bidder.

Types of Bids Allowed

Subject to the Bid requirements described below, Bids for the Bonds must be submitted on an “All-or-None” (“AON”) basis for the entire amount of \$7,000,000. First, a Bidder must submit a conforming Bid for the entire issue, and if such Bid is accepted by the Borough, the Bidder will be required to purchase the entire issue in accordance with such Bid.

Insurance

If the Bonds qualify for the issuance of any policy of municipal bond insurance or commitment therefore at the option of a Bidder, any purchase of such insurance or commitment therefore shall be at the sole option and expense of the Bidder and any increased cost of issuance of the Bonds resulting by reason of such insurance, unless otherwise paid, shall be paid by such Bidder. Any failure of the Bonds to be so insured or of any such policy of insurance to be issued shall not in any way relieve the Winning Bidder of its contractual obligations arising from the acceptance of its proposal for the purchase of the Bonds.

Interest Payment Dates; Payment of Interest

The Bonds will be dated as of their date of issue and will bear interest from such date payable semiannually on each April 15 and October 15, commencing on April 15, 2017 (each an “Interest Payment Date”), in each year until maturity by check mailed on such interest payment date to the owners thereof registered as such as of each next preceding April 1 and October 1 on the registration books maintained by the Borough. Interest on the Bonds shall be calculated on the basis of a 360-day year consisting of twelve 30-day months.

Principal Amortization; Payment of Principal

The Bonds will consist of serial bonds maturing on October 15 in the years 2017 through 2027 inclusive. The principal amounts of each serial maturity shall be as set forth below.

The General Improvement Bonds of 2016 shall mature on October 15 as set forth in the following table:

<u>Year</u>	<u>Principal Amount</u>	<u>Year</u>	<u>Principal Amount</u>
2017	\$350,000	2023	\$600,000
2018	350,000	2024	700,000
2019	600,000	2025	700,000
2020	700,000	2026	700,000
2021	500,000	2027	700,000
2022	700,000		

The Water Improvement Bonds of 2016 shall mature on October 15 as set forth in the following table:

<u>Year</u>	<u>Principal Amount</u>	<u>Year</u>	<u>Principal Amount</u>
2017	\$25,000	2022	\$50,000
2018	25,000	2023	50,000
2019	25,000	2024	50,000
2020	50,000	2025	50,000
2021	50,000	2026	25,000

The combined maturity schedule for all of the Bonds shall be as set forth in the following table:

<u>Year</u>	<u>Principal Amount</u>	<u>Year</u>	<u>Principal Amount</u>
2017	\$375,000	2023	\$650,000
2018	375,000	2024	750,000
2019	625,000	2025	750,000
2020	750,000	2026	725,000
2021	550,000	2027	700,000
2022	750,000		

Principal of the Bonds will be payable at the office of the Borough's Chief Financial Officer in Sayreville, New Jersey. The Bonds will be payable in lawful money of the United States of America.

Book-Entry-Only

The Bonds will be issued in fully registered form and when issued, will be registered in the name of and held by Cede & Co., as the registered owner thereof and nominee for DTC. The Bonds will be issued in the form of one certificate for the aggregate principal amount of the Bonds of each series maturing in each year.

Purchases of the Bonds will be made in book-entry-only form (without certificates) in the denomination of \$5,000 each or any integral multiple thereof.

In the event that either DTC determines not to continue to act as securities depository for the Bonds or the Borough determines that it is in the best interest of the beneficial owners of the Bonds that they be able to obtain bond certificates, the Borough will appoint a paying agent and will issue and deliver replacement Bonds in the form of fully registered certificates.

Redemption Provisions

The Bonds are not subject to redemption prior to their stated maturities.

Bank Qualified

The Bonds have been designated by the Borough as "Qualified Tax-Exempt Obligations" for purposes of Section 265(b)(3) of the Internal Revenue Code of 1986, as amended (the "Code"). The Borough intends that, by such designation of the Bonds, the Bonds will not be subject to Section 265(b)(1) of the Code, which relates to the complete disallowance of deductions for interest expense of certain financial institutions that is allocable to interest on certain tax-exempt obligations acquired by a financial institution after August 7, 1986. The interest expense of certain financial institutions allocable to Qualified Tax-Exempt Obligations is subject to Sections 291(a)(3) and 291(e)(1)(B) of the Code, relating to the nondeductibility of 20% of the interest expense allocable to such tax-exempt obligations.

Term Bond Option

Bidders may not elect to structure the issue to include term bonds.

Registration and Admission to Bid

To bid by MuniAuction, Bidders must first visit MuniAuction where, if they have never registered with either MuniAuction or Grant Street Group, they can register and then request admission to bid on the Bonds. Bidders will be notified prior to the scheduled bidding time of their eligibility to bid. Only NASD registered broker-dealers or dealer banks with DTC clearing arrangements will be eligible to bid. Bidders who have previously registered with MuniAuction may call MuniAuction at (412) 391-5555 (ext. 370 Auction Support) for their ID Number or password. Rules governing the sale and the rules applicable to MuniAuction are set forth in this Notice of Sale which is also available at www.muniauction.com.

Bidding Details

Bidders should be aware of the following bidding details associated with the sale of the Bonds:

- (1) BIDDERS MUST SUBMIT EITHER A GOOD FAITH CHECK OR AN ELECTRONIC TRANSFER OF FUNDS IN THE AMOUNT OF \$140,000 PAYABLE TO THE BOROUGH.

A GOOD FAITH CHECK MUST BE SUBMITTED BY 10:30 A.M., NEW JERSEY TIME, ON TUESDAY, SEPTEMBER 20, 2016 AT THE FOLLOWING ADDRESS:

Mr. Wayne Kronowski, Chief Financial Officer
Borough of Sayreville

Borough Hall
 167 Main Street
 Sayreville, NJ 08872

BIDDERS SUBMITTING GOOD FAITH CHECKS SHOULD ALSO ENCLOSE A RETURN ENVELOPE FOR USE BY THE BOROUGH.

AN ELECTRONIC TRANSFER OF FUNDS MUST BE RECEIVED AND CONFIRMED BY THE BOROUGH BY 10:30 A.M., NEW JERSEY TIME, ON TUESDAY, SEPTEMBER 20, 2016. WIRE INSTRUCTIONS MAY BE OBTAINED BY CONTACTING THE BOROUGH'S FINANCIAL ADVISOR BY CALLING THE PHONE NUMBERS REFERRED TO IN THE LAST PARAGRAPH OF THIS NOTICE OF SALE. SUCH WIRE MUST ALSO BE ACCOMPANIED BY DETAILED WIRING INSTRUCTIONS FOR THE RETURN THEREOF IN THE EVENT THAT SUCH BIDDER IS NOT THE WINNING BIDDER.

- (2) All Bids must be submitted on the MuniAuction website at www.GrantStreet.com. No telephone, telefax, telegraph or personal delivery Bids will be accepted.
- (3) All Bids for the Bonds must be submitted on an AON basis.
- (4) Each proposal for Bonds must specify the rate or rates of interest per annum that the Bonds are to bear, in a multiple of 1/8 or 1/20 of 1%. The interest payable with respect to each Bond on any one date will be evidenced by a single rate of interest. Not more than one rate may be named for Bonds of the same maturity. There is no limitation on the number of rates that may be named. The difference between the highest and the lowest interest rates names cannot exceed two percent (2.00%) per annum. Each proposal for Bonds submitted must be for all of the Bonds offered and the purchase price specified must not be less than \$7,000,000 nor more than \$7,140,000. The Bonds will be awarded to the bidder on whose bid the total loan may be made at the lowest True Interest Cost (as defined herein and referred to as "TIC"). Such TIC shall be computed, as to each bid, by determining the interest rate, compounded semiannually, necessary to discount the debt service payments to the date of the Bonds and to the price bid, excluding interest accrued to the delivery date. No proposal for Bonds shall be considered which offers to pay an amount less than the principal amount of Bonds offered for sale or under which the total loan is made at an interest cost higher than the lowest TIC to the Borough under any legally acceptable proposal for Bonds. The bidder to which the Bonds are awarded (in the manner specified above) is herein referred to as the "Winning Bidder." The Winning Bidder must also pay an amount equal to the interest on the Bonds accrued to the date of payment of the purchase price, if any.
- (5) Bidders are only permitted to submit Bids for the Bonds during the bidding period.
- (6) If any Bid on the auction becomes a leading Bid two (2) minutes or less prior to the end of the auction, then the auction will be automatically extended by two (2) minutes from the time such Bid was received by MuniAuction. The auction end time will continue to be extended, indefinitely, until a single leading Bid remains the leading Bid for at least two (2) minutes.
- (7) Bidders may change and submit Bids as many times as they like during the bidding time period; provided however, each and any Bid submitted subsequent to a Bidder's initial Bid must result in a lower TIC when compared to the immediately preceding Bid of such Bidder. In the event that the revised Bid does not produce a lower TIC, the prior Bid will remain valid.
- (8) The last Bid submitted by a Bidder prior to the deadline for the receipt of Bids will be compared to all other final Bids submitted by others to determine the Winning Bidder.

- (9) During the bidding, no Bidder will see any other Bidder's Bid, but Bidders will be able to see the ranking of their Bid relative to other Bids (i.e., "Leader," "Cover," "3rd," etc.).
- (10) It shall be the obligation of the Winning Bidder to furnish to DTC the underwriter's questionnaire and the denominations of the Bonds not less than seventy-two (72) hours prior to the delivery of the Bonds and to furnish to McCarter & English, LLP ("Bond Counsel") the initial public offering prices of the Bonds not less than seventy-two (72) hours prior to delivery of the Bonds.

Rules of MuniAuction

The rules of MuniAuction (the "Rules") can be viewed on MuniAuction and are incorporated herein by reference. Bidders must comply with the Rules in addition to the requirements of this Notice of Sale for the Bonds dated September 12, 2016 (the "Notice of Sale"). To the extent there is a conflict between the Rules and this Notice of Sale, this Notice of Sale shall control.

Rules

- (1) A Bidder submitting a Winning Bid is irrevocably obligated to purchase the Bonds at the rates and prices of the Winning Bid, if acceptable to the Borough, as set forth in this Notice of Sale. The Winning Bid is not officially awarded to the Winning Bidder until formally accepted by the Chief Financial Officer on behalf of the Borough.
- (2) None of the Borough, Bond Counsel, Financial Advisor or MuniAuction (the "Auction Administrator") is responsible for technical difficulties that result in the loss of a Bidder's internet connection with MuniAuction, slowness in transmission of Bids, or other technical problems.
- (3) If for any reason a Bidder is disconnected from MuniAuction's Auction Page during the auction after having submitted a Winning Bid, such Bid is valid and binding upon the Bidder, unless the Borough exercises its right to reject Bids, as set forth herein.
- (4) Bids which generate error messages are not accepted until the error is corrected and the Bid is received prior to the deadline.
- (5) Bidders accept and agree to abide by all terms and conditions specified in this Notice of Sale (including amendments, if any) related to each auction.
- (6) None of the Borough, Bond Counsel, the Financial Advisor or the Auction Administrator is responsible to any Bidder for any defect or inaccuracy in this Notice of Sale, amendments, or POS as they appear on MuniAuction.
- (7) Only Bidders who request and receive admission to an auction and who have submitted a good faith check or electronic transfer of funds as required by the terms of this Notice of Sale may submit Bids. Bond Counsel, the Financial Advisor and the Auction Administrator reserve the right to deny access to MuniAuction to any Bidder, whether registered or not, at any time and for any reason whatsoever, in their sole and absolute discretion.
- (8) None of the Borough, Bond Counsel, the Financial Advisor or the Auction Administrator is responsible for protecting the confidentiality of a Bidder's MuniAuction password.
- (9) If two (2) Bids are submitted in the auction by the same or two or more different Bidders and result in the same TIC, the first confirmed Bid received by MuniAuction prevails. Any change to a submitted Bid constitutes a new Bid, regardless of whether there is a corresponding change in TIC.
- (10) Bidders must compare their final Bids to those shown on the Observation Pages immediately after the bidding time period ends, and if they disagree with the final results shown on the Observation Pages they must report them to MuniAuction within fifteen (15) minutes after the bidding time period ends.

Regardless of the final results reported by MuniAuction, Bonds are definitively awarded to the Winning Bidder only upon official award by the Chief Financial Officer on behalf of the Borough. If, for any reason, the Borough fails to: (i) award Bonds to the Winning Bidder reported by MuniAuction, or (ii) deliver Bonds to the Winning Bidder at settlement, none of Bond Counsel, the Financial Advisor or the Auction Administrator will be liable for damages.

Definitions

- “Bid” any confirmed purchase offer received by MuniAuction on or before the auction deadline.
- “Bidder” any firm registered with either MuniAuction or the Grant Street Group and approved for participation in auctions.
- “TIC” the True Interest Cost which is computed by determining the interest rate, compounded semiannually, necessary to discount the debt service payments to the date of the Bonds and to the price bid, excluding interest accrued to the delivery date. The TIC serves as the basis for awarding the Bonds to the Winning Bidder.
- “Winning Bid” any purchase offer made by a Bidder by clicking the “Submit Bid” button and received by MuniAuction which, at the end of the bidding time period, results in the lowest TIC which is acceptable to the Chief Financial Officer on behalf of the Borough.

Bid Procedure and Basis of Award

Subject to the right reserved by the Borough to reject any or all Bids, the Bonds will be sold to the Bidder whose Bid produces the lowest TIC for the Borough and otherwise complies with this Notice of Sale.

Bids must remain valid until at least 3:30 p.m., New Jersey time, on the date of the sale, and if accepted by the Chief Financial Officer on behalf of the Borough, prior to such time, shall be irrevocable except as otherwise provided in this Notice of Sale. Upon selection of the Winning Bidder, the Chief Financial Officer will execute an award certificate to award the Bonds and will promptly communicate with the Winning Bidder by telephone, e-mail or fax.

Bid Security and Method of Payment for Bonds

A Good Faith Deposit (“Deposit”) in the form of a certified, cashier’s or treasurer’s check or an electronic transfer of funds in the amount of \$140,000, payable to the order of the Borough, is required for each bid to be considered. Wire instructions may be obtained by contacting the Chief Financial Officer of the Borough or the Financial Advisor by calling the phone number referred to in the last paragraph of this Notice of Sale and such wire must be received and confirmed by the Borough prior to 10:30 a.m., New Jersey time, on the day of the opening of the Bids. Such wire must also be accompanied by detailed wiring instructions for the return thereof in the event that such bidder is not the Winning Bidder. If a check is used, it must be a certified, cashier’s or treasurer’s check and must be provided to the Borough by 10:30 a.m., New Jersey time, on the day of the opening of the Bids at the address referred to above. Each bidder accepts responsibility for delivering such check on time and the Borough is not responsible for any check that is not received on time. No interest on the Deposit will accrue to the Winning Bidder. The Deposit will be applied to the purchase price of the Bonds. In the event the Winning Bidder fails to honor its accepted bid, the Deposit will be retained by the Borough. Award of the Bonds to the Winning Bidder or rejection of all Bids is expected to be made within two hours after opening of the bids, but the Winning Bidder may not withdraw its proposal until after 3:30 p.m., New Jersey time, on the day for receipt of such Bids and then only if such award has not been made prior to the withdrawal. The balance of the purchase price shall be paid in Federal Funds by wire transfer to the Borough on or about October 17, 2016.

Right to Reject Bids; Waive Irregularities

The Borough reserves the right to reject any and all Bids, and except as set forth in the next sentence, any bid not complying with the terms of this Notice of Sale will be rejected. The Borough reserves the right to (i) reject any or all proposals for Bonds, (ii) so far as permitted

by law, waive any irregularity or informality in any or all proposals for Bonds and (iii) generally take such action as it deems will best serve the public interest.

Delivery of the Bonds

The Bonds will be delivered on or about October 17, 2016 (UNLESS A NOTICE OF A CHANGE IN THE DELIVERY DATE IS PUBLISHED ON MUNIAUCTION NOT LATER THAN 2 HOURS PRIOR TO ANY ANNOUNCED DATE FOR RECEIPT OF BIDS) in New York City at DTC against payment of the purchase price therefor (less the amount of the Deposit) in Federal Funds.

There will also be furnished the usual closing papers, including (i) a certificate, in form and tenor satisfactory to Bond Counsel and dated as of the date of such delivery of the Bonds, to the effect that there is no litigation pending or (to the knowledge of the signer or signers thereof) threatened affecting the validity of the Bonds, (ii) certificates in form satisfactory to Bond Counsel evidencing the proper execution and delivery of the Bonds, the receipt of payment therefor and setting forth the facts necessary to conclude that interest on the Bonds will be excluded from gross income under Section 103 of the Code, (iii) a certificate signed by the Borough relating to accuracy and completeness of the POS and the Final Official Statement, and (iv) a Continuing Disclosure Certificate evidencing the undertaking of the Borough with respect to the Rule.

The Winning Bidder shall be obligated to furnish to the Borough within forty-eight (48) hours prior to the Closing Date a certificate (the “Issue Price Certificate”) satisfactory to Bond Counsel to the effect that: (i) such Winning Bidder has made a bona fide offering to the public (excluding bond houses, brokers or similar persons or organizations acting in the capacity of underwriters or wholesalers) of each maturity of the Bonds, at the initial public offering prices indicated for such maturity in its proposal for Bonds, (ii) ten percent (10%) or more in par amount of the Bonds of each maturity were sold to the public (excluding bond houses, brokers or similar persons or organizations acting in the capacity of underwriters or wholesalers) at the initial public offering price set forth in its proposal for Bonds and (iii) at the time the Winning Bidder submitted its proposal for Bonds, based upon then prevailing market conditions, the Winning Bidder had no reason to believe that any maturity of the Bonds would initially be sold to the public (excluding bond houses, brokers or similar persons or organizations acting in the capacity of underwriters or wholesalers) at a price greater than the initial public offering price set forth for such maturity in its proposal for Bonds, or that the fair market value price of any maturity of the Bonds would be in excess of the initial public offering price for that maturity set forth in its proposal for Bonds. In the event that the Bonds shall be held by the Winning Bidder for investment and not to be offered for resale to the public, the Winning Bidder shall specify on such Issue Price Certificate the purchase price being paid by the Winning Bidder to the Borough for each such maturity, which purchase price shall be at least equal to the fair market value price of such maturity or maturities.

The Winning Bidder, by submitting the Winning Bid, agrees to provide one copy of the Final Official Statement to the Electronic Municipal Market Access (“EMMA”) facility for municipal securities disclosure of the Municipal Securities Rulemaking Board (the “MSRB”) upon receipt of the Final Official Statement from the Borough and to comply with MSRB Rule G-32. The Winning Bidder shall notify the Borough of (i) the date which is the “end of the underwriting period” within the meaning of the Rule and (ii) the date on which the Final Official Statement is filed with EMMA.

CUSIP Identification Numbers

It is anticipated that CUSIP Identification Numbers will be printed on the Bonds. **One CUSIP Identification Number will be assigned for the combined principal amount of the Bonds of each maturity.** Obtaining such CUSIP Identification Numbers and the CUSIP Service Bureau charge for the assignment of the numbers shall be the responsibility of and shall be paid for by the Winning Bidder. The Borough will assume no obligation for the assignment or printing of such numbers on the Bonds or for the correctness of such numbers, and neither the failure to print such numbers on any Bond nor any error with respect thereto shall constitute cause for a failure or refusal by the Winning Bidder thereof to accept delivery of and make payment for the Bonds.

Legal Opinion

The approving opinion of McCarter & English, LLP, Newark, New Jersey, Bond Counsel to the Borough, will be furnished without cost to the Winning Bidder, such opinion to be substantially in the form set forth in the POS distributed in connection with the sale of the Bonds. Such opinion shall state to the effect that (i) the Bonds are valid and legally binding obligations of the Borough, (ii) all the taxable real property within the jurisdiction of the Borough will be subject to the levy of ad valorem taxes to pay the Bonds and the interest thereon without limitation as to rate or amount, (iii) interest on the Bonds is excluded from gross income for Federal income tax purposes under existing law if the Borough complies with certain tax covenants described in the POS, and (iv) based upon existing law, interest on the Bonds and net gains from the sale of the Bonds are exempt from the tax imposed by the New Jersey Gross Income Tax Act.

Postponement

The Borough reserves the right to postpone, from time to time, the date and time established for receipt of Bids. ANY SUCH POSTPONEMENT WILL BE PUBLISHED ON MUNIAUCTION, BEFORE 11:00 A.M., NEW JERSEY TIME, ON THE DAY BEFORE THE SALE. If any date fixed for the receipt of Bids and the sale of the Bonds is postponed, an alternative sale date will be announced via MuniAuction at least forty-eight (48) hours prior to such alternative sale date. On any such alternative sale date, any Bidder may submit a Bid for the purchase of the Bonds in conformity in all respects with the provisions of this Notice of Sale, except for the date of sale and except for the changes announced on MuniAuction at the time the sale date and time are announced.

Additional Information

For further information relating to the Bonds, reference is made to the POS prepared for and authorized by the Borough. This Notice of Sale and the POS may be viewed on MuniAuction. However, the Borough makes no assurance or representation with respect to the form of this Notice of Sale and the POS on MuniAuction, and no investment decision should be made in reliance thereon. Printed copies of the POS and this Notice of Sale may be obtained from the Financial Advisor by calling (609) 291-0130. Additional information relating to the auction or a private bidding tutorial may be obtained by calling the Auction Administrator at (412) 391-5555 (ext. 370 Auction Support). Additional information relating to the financing of the Borough can be obtained by contacting the undersigned Chief Financial Officer at (732) 390-7050 of the Financial Advisor.

The Borough of Sayreville, in the County
of Middlesex, New Jersey

Dated: September 12, 2016 By: Wayne Kronowski
Chief Financial Officer

RESOLUTION #2016-275

WHEREAS, N.J.S.A. 40A:4-87 provides that the director of the Division of Local Finance may approve the insertion of any special item of revenue in the budget of any county or municipality when such items shall have been made available by law and the amount thereof was not determined at the time of the adoption of the budget; and

WHEREAS, said Director may also approve the insertion of an item of appropriation of equal amount:

SECTION 1.

NOW THEREFORE, BE IT RESOLVED that the Mayor and Council of the Borough of Sayreville in the County of Middlesex, New Jersey, hereby requests the Director of the Division of Local Finance to approve the insertion of an item of revenue in the budget of the year 2016 in the sum of \$7000.00, which item is now available as a revenue from the Office of Emergency Management Agency Assistance; and

SECTION 2.

BE IT FURTHER RESOLVED that the like sum of \$7,000.00 is hereby appropriated under the caption of:

“Emergency Management Agency Assistance EMW2015-EP -0025

and;

SECTION 3.

BE IT FURTHER RESOLVED the sum of \$7,000.00 representing the municipality’s share of the aforementioned undertaking or improvement appears in the budget of the year 2016 under the caption “Emergency Management Services – Salaries and Wages”

BE IT FURTHER RESOLVED that the proper documents as required be forwarded to the Director of the Division of Local Finance for approval.

/s/ Mary J. Novak, Councilwoman
(Admin. & Finance Committee)

ATTEST:

APPROVED:

/s/ Theresa A. Farbaniec, RMC
Municipal Clerk

/s/ Kennedy O’Brien, Mayor

RESOLUTION #2016-276

WHEREAS, N.J.S.A. 40A:4-87 provides that the director of the Division of Local Finance may approve the insertion of any special item of revenue in the budget of any county or municipality when such items shall have been made available by law and the amount thereof was not determined at the time of the adoption of the budget; and

WHEREAS, said Director may also approve the insertion of an item of appropriation of equal amount:

SECTION 1.

NOW THEREFORE, BE IT RESOLVED that the Mayor and Council of the Borough of Sayreville in the County of Middlesex, New Jersey, hereby requests the Director of the Division of Local Finance to approve the insertion of an item of revenue in the budget of the year 2016 in the sum of \$4,500.00, which item is now available as a revenue from the County of Middlesex Older Americans Act Funds for Residential Maintenance Services; and

SECTION 2.

BE IT FURTHER RESOLVED that the like sum of \$4,500.00 is hereby appropriated under the caption of:

“Safe Housing Program”

and

SECTION 3.

BE IT FURTHER RESOLVED the sum of \$2,000.00 representing the municipality’s share of the aforementioned undertaking or improvement appears in the budget of the year 2016 under the caption Matching Funds for Grants and is hereby appropriated under the caption “Safe Housing Local Match”.

BE IT FURTHER RESOLVED that the proper documents as required be forwarded to the Director of the Division of Local Finance for approval.

/s/ Mary J. Novak, Councilwoman
(Admin. & Finance Committee)

ATTEST:

APPROVED:

/s/ Theresa A. Farbaniec, RMC
Municipal Clerk

/s/ Kennedy O’Brien, Mayor

The Clerk read the following resolutions into record:

After reading the resolutions in full Mayor O’Brien opened the meeting up to the public for questions or comments on the Resolutions.

There being no appearances.

Councilman Rittenhouse made a motion to close the public portion. Seconded by Councilman Lembo.

Roll Call: Councilpersons Rittenhouse, Buchanan, Grillo, Kilpatrick, Lembo, Novak. All Ayes.

READ IN FULL

RESOLUTION #2016-277

WHEREAS, V-Comm, LLC has performed additional services in connection with the review of the 700 MHz Radio System; and

BE IT AND IT IS HEREBY RESOLVED that V-Comm, LLC be paid for the additional services at an amount not to exceed \$8,000.00.

/s/ Pasquale Lembo
(Public Safety Committee)

ATTEST:

APPROVED:

/s/ Theresa A. Farbaniec
Municipal Clerk

/s/ Kennedy O'Brien
Mayor

Councilman Rittenhouse made a motion to adopt Resolution 2016-277. Seconded by Councilman Lembo.

***Roll Call: Ayes: Councilpersons Grillo, Lembo, Rittenhouse
Nays: Councilpersons Buchanan, Kilpatrick, Novak.***

Clerk announced a 3/3 tie vote.

Mayor Voted Ayes and the resolution was adopted.

READ IN FULL

RESOLUTION #2016-278

**RESOLUTION AUTHORIZING THE AWARD OF A NON-FAIR
AND OPEN CONTRACT FOR 700 MHZ SYSTEM VERIFICATION
AND FINAL ACCEPTANCE**

WHEREAS, the Borough of Sayreville has a need for engineering services for the system verification and acceptance of the 700 MHZ as a non-fair and open contract pursuant to the provisions of *N.J.S.A. 19:44A- 20.5* and,

WHEREAS, the Purchasing Agent has determined and certified in writing that the value of the acquisition will not exceed \$43,000; and,

WHEREAS, the anticipated term of this contract is less than one year; and

WHEREAS, V-Comm, LLC of Cranbury, NJ has indicated they will provide these services for The Borough of Sayreville; and

WHEREAS, V-Comm LLC has completed and submitted a Business Entity Disclosure Certification which certifies that V-Comm LLC has not made any reportable contributions to a political or candidate committee in The Borough of Sayreville in the previous one year, and that the contract will prohibit V-Comm from making any reportable contributions through the term of the contract, and

WHEREAS, Certification as to the Availability of Funds is annexed hereto

NOW THEREFORE, BE IT RESOLVED that the Governing Body of the Borough of Sayreville authorizes the Purchasing Agent to enter into a contract with V-Comm as described herein; and,

BE IT FURTHER RESOLVED that the Business Disclosure Entity Certification and the Determination of Value be placed on file with this resolution.

/s/ Pasquale Lembo
(Public Safety Committee)

ATTEST:

APPROVED:

/s/ Theresa A. Farbaniec
Municipal Clerk

/s/ Kennedy O'Brien
Mayor

Councilman Rittenhouse moved that Resolution #2016-278 be adopted as read. Seconded by Councilman Lembo.

Roll Call: Councilpersons Rittenhouse, Buchanan, Grillo, Kilpatrick, Novak, all Ayes. Carried.

READ IN FULL

**RESOLUTION #2016-279
RESOLUTION AUTHORIZING THE AWARD OF A
NON-FAIR AND OPEN CONTRACT FOR 700 MHZ SITE
AND SYSTEM ENGINEERING**

WHEREAS, the Borough of Sayreville has a need for engineering services for the 700 MHZ system and sites as a non-fair and open contract pursuant to the provisions of *N.J.S.A. 19:44A- 20.5* and,

WHEREAS, the Purchasing Agent has determined and certified in writing that the value of the acquisition will not exceed \$105,750; and,

WHEREAS, the anticipated term of this contract is less than one year; and

WHEREAS, V-Comm, LLC of Cranbury, NJ has indicated they will perform the services for the Borough of Sayreville; and

WHEREAS, V-Comm LLC has completed and submitted a Business Entity Disclosure Certification which certifies that V-Comm LLC has not made any reportable contributions to a political or candidate committee in the Borough of Sayreville in the previous one year, and that the contract will prohibit V-Comm from making any reportable contributions through the term of the contract, and

WHEREAS, Certification as to the Availability of Funds is annexed hereto.

NOW THEREFORE, BE IT RESOLVED that the Governing Body of the Borough of Sayreville authorizes the Purchasing Agent to enter into a contract with V-Comm as described herein; and,

BE IT FURTHER RESOLVED that the Business Disclosure Entity Certification and the Determination of Value be placed on file with this resolution.

/s/ Pasquale Lembo
(Public Safety Committee)

ATTEST:

APPROVED:

/s/ Theresa A. Farbaniec
Municipal Clerk

/s/ Kennedy O'Brien
Mayor

Councilman Rittenhouse moved that Resolution #2016-279 be adopted as read. Seconded by Councilman Lembo.

Roll Call: Councilpersons Rittenhouse, Buchanan, Grillo, Kilpatrick, Novak, all Ayes. Carried.

- **EXECUTIVE SESSION - None**

- **PUBLIC PORTION**

At this time Mayor O'Brien opened the meeting to the public or any and all issues.

Those appearing were:

No further questions or comments. Council President Buchanan moved the public portion be closed. Motion was seconded by Councilwoman Novak.

Roll Call: Voice Vote, all Ayes. Carried.

- **ADJOURNMENT**

No further discussion and no further business.

- Joshua Seidenari, Swider Drive

Complained about the condition of Lakeview Drive.

Mayor responded that it was the first 20-30 feet entering in the complex.

The engineer stated that the portion was probable completed when the signal was installed. The developers paved the rest.

Mayor asked the Business Administrator to go down there and see if Public Works can improve the roadway.

- Ed Strek, Nickel Road

Recognized the men in the Sanitation Dept. for the improvements to the Vietnam Veterans sign honoring Paul Zaleski distinguished Vietnam Veterans who passed away suddenly and for the landscaping around it.

No further questions or comments. Council President Buchanan made a motion to close the public portion. Motion was seconded by Councilman Grillo.

No further business. Mayor O'Brien called for a motion to adjourn.

Councilwoman Novak made a motion to adjourn. Motion seconded by Council President Buchanan.

Roll Call: Voice Vote, all Ayes.

Time: 7:20 P.M.

SIGNED:

Theresa A. Farbaniec, RMC
Municipal Clerk

Date Approved