

**BOROUGH OF WOODBINE
REGULAR MEETING**

**MARCH 5, 2020
8:00 P.M.**

Mayor Pikolycky called the Regular Meeting to order and read the following statement, “Adequate notice of this meeting was provided in compliance with the Open Public Meetings Act by notifying the Press and The Herald on January 3, 2020 and posting a copy of said notice on the Clerk’s bulletin board.”

Those present were: Mayor Pikolycky; Councilpersons Ortiz, Johnson, Bennett, Perez, Benson, and Cruz. Also present were: Richard Tonetta, Esq.; Bruce Graham, Borough Engineer; and Lisa Garrison, Borough Clerk.

Mayor Pikolycky called for the approval of minutes of February 19, 2020. On motion of Councilman Bennett, seconded by Councilman Cruz to table the minutes of February 19, 2020, unanimously carried.

Mayor Pikolycky called for the public hearing for the following Ordinance.

ORDINANCE NO. 586-2020

BOND ORDINANCE OF THE BOROUGH OF WOODBINE, COUNTY OF CAPE MAY, STATE OF NEW JERSEY AMENDING AND RESTATING IN ITS ENTIRETY BOND ORDINANCE NO. 561-2017, FINALLY ADOPTED ON FEBRUARY 16, 2017, AS AMENDED BY BOND ORDINANCE 584-2019, FINALLY ADOPTED ON OCTOBER 17, 2019, APPROPRIATING FIVE MILLION ONE HUNDRED THOUSAND DOLLARS (\$5,100,000) AND AUTHORIZING THE ISSUANCE OF UP TO FIVE MILLION ONE HUNDRED THOUSAND DOLLARS (\$5,100,000) AGGREGATE PRINCIPAL AMOUNT GENERAL OBLIGATION BONDS OR NOTES OF THE BOROUGH OF WOODBINE, COUNTY OF CAPE MAY, NEW JERSEY FOR THE CONSTRUCTION OF VARIOUS CAPITAL IMPROVMENTS TO THE BOROUGH’S DRINKING WATER SYSTEM AND TO SPECIFY THE SOURCES OF FUNDING FOR SUCH IMPROVEMENTS

WHEREAS, the Borough Council of the Borough of Woodbine, in the County of Cape May, New Jersey (the “**Borough**”), heretofore adopted Bond Ordinance No. 561-2017, entitled:

“BOND ORDINANCE APPROPRIATING THREE MILLION NINETY THOUSAND SEVEN HUNDRED THIRTY DOLLARS (\$3,090,730) AND AUTHORIZING THE ISSUANCE OF UP TO THREE MILLION NINETY THOUSAND SEVEN HUNDRED THIRTY DOLLARS (\$3,090,730) AGGREGATE PRINCIPAL AMOUNT GENERAL

OBLIGATION BONDS OR NOTES OF THE BOROUGH OF
WOODBINE, COUNTY OF CAPE MAY, NEW JERSEY FOR THE
CONSTRUCTION OF VARIOUS CAPITAL IMPROVEMENTS TO
THE WATER SYSTEM OF THE BOROUGH”

(the “**Original Bond Ordinance**”), pursuant to which the Borough authorized the issuance of bonds and notes up to the aggregate principal amount of \$3,090,730 (the “**Original Project Costs**”) for the purpose of financing the costs of construction of various capital improvements to the Borough’s Water Treatment Plant, extension of the Fidler Hill Road Water Main, and creation of a Water Main Loop at Woodbine Airport (collectively, the “**Water Projects**”), through the combination of financing programs involving loans and grants offered by the New Jersey Infrastructure Bank (formerly the “New Jersey Environmental Infrastructure Trust”) (the “**I-Bank**”) and the United States Department of Agricultural Rural Development (“**USDA**”); and

WHEREAS, the Borough intended to finance the Original Project Costs through a combination of (i) grant and loan funding from the USDA in the amount of \$2,090,730 and (ii) a loan from the I-Bank in the amount of \$1,000,000; and

WHEREAS, as a result of a change in the priority ranking system of the I-Bank, the Borough was notified that the I-Bank was not going to provide either temporary construction financing or any portion of the permanent financing for the Original Project Costs as originally appropriated and authorized under the Original Bond Ordinance; and

WHEREAS, due to the permitting process and various required additional project components, the Original Project Costs increased from \$3,090,730 to \$3,881,530 (the “**First Amended Project Costs**”); and

WHEREAS, by letter dated July 18, 2019, USDA increased its commitment to provide permanent loans in the aggregate principal amount of \$1,974,000 and grants in the aggregate amount of \$1,907,530, for a total amount of \$3,881,530 (the “**Revised USDA Commitment**”) to fund the payment of the First Amended Project Costs; and

WHEREAS, on October 17, 2019, the Borough Council adopted Bond Ordinance No. 584-2019, which amended the Original Bond Ordinance (“**2019 Amendment**”; and together with the Original Bond Ordinance being collectively referred to as the “**First Amended Bond Ordinance**”), to increase the appropriation for the Water Projects to the First Amended Project Costs and eliminate the I-Bank financing component for the Water Projects; and

WHEREAS, the First Amended Project Costs have now increased to Four Million Eight Hundred Eighty-One Thousand Five Hundred Thirty Dollars (\$4,881,530) (the “**Second Amended Project Costs**”); and

WHEREAS, the I-Bank recently notified the Borough that the I-Bank will provide both temporary construction financing to pay all of the Second Amended Project Costs and

permanent financing in the principal amount of One Million Dollars (\$1,000,000) under the I-Bank's Nano Loan Program, inclusive of principal forgiveness in the amount of Five Hundred Thousand Dollars (\$500,000), which together with the loans and grants from the USDA under the Revised USDA Commitment will be sufficient to pay the Second Amended Project Costs; and

WHEREAS, the Borough Council believes it to be in the best interests of the residents of the Borough to increase the appropriation for the Water Projects to cover the Second Amended Project Costs plus the amount required to pay all related fees and costs associated with the financing to be provided by the I-Bank for the Water Projects; and

WHEREAS, the Borough Council believes it to be in the best interests of the residents of the Borough to increase the appropriation under the Original Bond Ordinance for the Water Projects as hereinafter set forth.

NOW THEREFORE, BE IT ORDAINED by the Borough Council of the Borough of Woodbine, in the County of Cape May, New Jersey (not less than two-thirds (2/3) of all the members thereof affirmatively concurring), as follows:

Section 1. Description of Projects:

The Borough of Woodbine (the "**Borough**") hereby authorizes the following projects to maintain and support compliance by the Borough with the drinking water regulations of the State of New Jersey and thereby improve and protect the Borough's water system (collectively, the "**Water System Improvement Projects**"):

IMPROVEMENT OR
PURPOSE

APPROPRIATION
ESTIMATED COST

Improvements to the Borough's Water Treatment Plant, extension of the Fidler Hill Road Water Main, and creation of a Water Main Loop at Woodbine Airport, which includes critical upgrades to and extensions of the existing water treatment and distribution system of the Borough in accordance with the Preliminary Engineering Report of Van Note-Harvey Associates, PC, the Authority's engineer, dated April 29, 2016, Revised July 25, 2016, and entitled "Woodbine Municipal Utilities Authority Water System Improvements Preliminary Engineering Report", and including all costs of surveying, construction, planning, design, engineering, preparation of plans and specifications, permits, bid documents, construction inspection, administration, accounting, architectural, financial and legal.

\$5,100,000

Section 2. Permanent Funding of Appropriation

(a) To provide funds to permanently fund the costs of the Second Amended Project Costs and related fees and costs associated with the Water Projects (the “**Total Water Project Costs**”), the issuance by the Borough of bonds in the aggregate principal amount of up to \$5,100,000 is hereby authorized, approved, ratified and confirmed. The Total Water Project Costs are intended to be permanently financed through a combination of (i) the issuance of bonds by the Borough to the United States Department of Agriculture (“**USDA**”) in return for a permanent loans under the United States Department of Agriculture Rural Development Water and Waste Disposal Loan and Grant Program (the “**USDA Program**”), which program is administered by the USDA, in the aggregate principal amount of One Million Nine Hundred Seventy-Four Thousand Dollars (\$1,974,000) (the “**USDA Bonds**”), and grants to be funded from the USDA Program in the aggregate amount of One Million Nine Hundred Seven Thousand Five Hundred Thirty Dollars (\$1,907,530) (the “**Grant Amount**”); and (ii) the issuance of general obligation bonds of the Borough (the “**GO Bonds**”; and collectively with the USDA Bonds being hereinafter referred to as the “**Bonds**”) to be issued to the New Jersey I-Bank (the “**I-Bank**”) and the State of New Jersey, acting by and through the New Jersey Department of Environmental Protection (the “**State**”), pursuant to the New Jersey I-Bank Nano Loan Financing Program (the “**NANO Loan Program**”) in the maximum principal amount of One Million Dollars (\$1,000,000). The Borough also anticipates receiving principal forgiveness from the State and I-Bank under the Nano Loan Program in the amount of Five Hundred Thousand Dollars (\$500,000).

(b) In accordance with N.J.S.A. 40A:2-11(c), no down payment shall be required in connection with the issuance of the bonds for the clean water project as this Bond Ordinance authorizes an obligation referred to in N.J.S.A. 40A:2-7(h) for purposes that are self-liquidating as described in N.J.S.A. 40A:2-45.

Section 3. Temporary Construction Financing From I-Bank Prior to Issuance of Bonds

In anticipation of the issuance of the Bonds, the Borough hereby authorizes, if necessary or desirable, the issuance, sale and award of construction project notes (the

“Construction Project Notes”) pursuant to the I-Bank’s construction financing program (the **“I-Bank Construction Financing Program”**). The Construction Project Notes shall be substantially in the form provided by the I-Bank in the I-Bank Construction Financing Program’s loan agreement. The execution and delivery of the Project Notes and all additional documents and instruments related thereto by the Mayor, Deputy Mayor, Chief Financial Officer and Municipal Clerk (collectively, the **“Authorized Officials”**) is hereby authorized. The Authorized Officials are each hereby authorized to determine, pursuant to the terms and conditions established by the I-Bank and the State under the I-Bank Construction Financing Program’s loan agreement and the terms and conditions of this Ordinance and any subsequent resolution of the Borough Council, the following items with respect to the Construction Project Notes: (a) the aggregate principal amount of the Construction Project Notes to be issued, which amount shall not exceed \$5,100,000; (b) the maturity of the Construction Project Notes, which shall be no later than two years after the date of issuance thereof; (c) the date of the Construction Project Notes; (d) the interest rate of the Construction Project Notes, which shall not exceed 2% per annum; (e) the purchase price for the Construction Project Notes; and (f) such other matters with respect to the Construction Project Notes as may be necessary, desirable or convenient in connection with the sale, issuance and delivery thereof. The Authorized Officials are hereby further authorized to manually execute and deliver and the Municipal Clerk is hereby further authorized to attest by manual signature to such execution and to affix, imprint, engrave or reproduce the corporate seal of the Borough to any document, instrument or closing certificate deemed necessary, desirable or convenient by the Authorized Officials in their respective sole discretion, after consultation with the Consultants, to be executed in connection with the execution and delivery of the Construction Project Notes and the consummation of the transactions contemplated thereby, which determination shall be conclusively evidenced by the execution of each such document, instrument or closing certificate by the party authorized under this resolution to execute such document, instrument or closing certificate.

Section 4. Authorization of Bond Anticipation Notes In Lieu of I-Bank Construction Financing

If the Borough shall elect to forego the I-Bank Construction Financing Program, then prior to the issuance of permanent bonds and to temporarily finance the Water System Improvement Projects stated in Section 1, above, negotiable notes of the Borough in a principal amount not exceeding FIVE MILLION ONE HUNDRED THOUSAND DOLLARS (\$5,100,000) are hereby authorized to be issued pursuant to the limitations prescribed by the Local Bond Law. All such note(s) shall mature at such time as may be determined by the Chief Financial Officer or such other Financial Officer designated by Resolution for these purposes (both being hereinafter referred to in this Section as Chief Financial Officer); provided that no note shall mature later than one (1) year from its issue date. Such note(s) shall bear interest at a rate or rates and shall be in such form as may be determined by the Chief Financial Officer. The Chief Financial Officer shall determine all matters in connection with any note(s) issued pursuant to this Bond Ordinance, and the signature of the Chief Financial Officer upon such note(s) shall be conclusive evidence as to all such determinations. The Chief Financial Officer is hereby authorized to sell the note(s)

from time to time at public or private sale in such amounts as the Chief Financial Officer may determine and not less than par, and to deliver the same from time to time to the purchasers thereof upon receipt of the purchase price plus accrued interest from their dates to the date of delivery thereof as payment thereof. Such Chief Financial Officer is authorized and directed to report in writing to the Mayor and the Council of the Borough at the meeting next succeeding the date when any sale or delivery of the note(s) pursuant to this Bond Ordinance is made. Such report shall include the amount, the description, the interest rate, the maturity schedule of the note(s) sold, price obtained and the name of the purchaser. All note(s) issued hereunder may be renewed from time to time for periods not exceeding one (1) year for the time period specified in and in accordance with the provisions and limitations of N.J.S.A. 40A:2-8(a) of the Local Bond Law. The Chief Financial Officer is further directed to determine all matters in connection with said note or notes and not determined by this Bond Ordinance. The Chief Financial Officer's signature upon said note(s) shall be conclusive evidence of such determination.

Section 5. Additional Matters

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

(a) The said purposes described in Section 1 of this Bond Ordinance are not current expenses and are improvements which the Borough may lawfully require or make and no part of the costs thereof has been or shall be specifically assessed on property specifically benefited thereby.

(b) The average period of usefulness of said purposes authorized herein, taking into consideration the respective amounts of said obligations authorized for such purposes, computed in accordance with N.J.S.A. 40A:2-22 is **40 years**.

(c) The supplemental debt statement required by the Local Bond Law has been duly made and filed in the office of the Borough Clerk and a complete executed duplicate thereof has been filed in the office of the Director of the Division of Local Government Services in the Department of Community Affairs of the State of New Jersey, and such statement shows that the gross debt of the Borough as defined in the Local Bond Law is increased by the authorization of the bonds and notes provided for in this Bond Ordinance by a maximum amount of FIVE MILLION ONE HUNDRED THOUSAND DOLLARS (\$5,100,000), and the said Bonds authorized by this Bond Ordinance will be within all debt limitations prescribed by the Local Bond Law.

(d) Amounts not exceeding ONE MILLION DOLLARS (\$1,000,000) in the aggregate for interest on said Bonds, costs of issuing said Bonds, engineering and inspection costs, legal expenses, a reasonable proportion of the compensation and expenses of employees of the Borough in connection with the improvements as authorized herein, and other items of expense listed in and permitted under N.J.S.A. 40A:2-20 of the Local Bond Law have been included as part of the costs of said improvement and are included in the foregoing estimate thereof.

Section 6. Maturity of Bonds

The Bonds shall mature at such time or times not exceeding forty (40) years from the date thereof as may be approved by the Local Finance Board of the Division of Local Government Services of the Department of Community Affairs of the State of New Jersey (“**Local Finance Board**”) pursuant to N.J.S.A. 58:11B-9(a) and 40A:2-26 of the Local Bond Law. All other terms of the Bonds, including, without limitation, the dates thereof, the rate or rates of interest to be paid thereon, the provisions for redemption prior to maturity thereof, and the place or places for payment thereof, shall be as determined by subsequent resolution or resolutions of the Borough Council as permitted by N.J.S.A. 40A:2-16 of the Local Bond Law.

Section 7. Execution of Bonds

The Bonds shall be executed in the name of the Borough by the manual or facsimile signatures of the Mayor or Deputy Mayor, Borough Administrator, and Chief Financial Officer under the affixed, imprinted, engraved or reproduced seal of the Borough attested by the manual or facsimile signature of the Borough Clerk.

Section 8. Authorization to Contract

The Borough is hereby authorized and directed to enter into any and all contracts or agreements necessary, desirable or convenient to effectuate the financing program with the Trust and State authorized by this Bond Ordinance.

Section 9. Execution of Documents

The Mayor, Deputy Mayor, Chief Financial Officer, Borough Administrator and Clerk of the Borough are hereby jointly and severally authorized and directed to take all actions and execute all documents and instruments necessary or appropriate to carry out the purposes of this Bond Ordinance, including, without limitation, the furnishing of such documentation and information as may be required by the Director of the Local Finance Board. All prior actions taken by such officials in connection with the financing program authorized by this Bond Ordinance are hereby ratified and confirmed.

Section 10. Covenants

The Borough hereby covenants to take any action necessary or refrain from taking such action in order to preserve the tax-exempt status of the bonds and notes authorized hereunder as is or may be required under the Internal Revenue Code of 1986, as amended, and the regulations promulgated thereunder (the “Code”), including compliance with the Code with regard to the use, expenditure, investment, timely reporting and rebate of investment earnings as may be required thereunder.

Section 11. Ratification of Prior Actions

Any action taken by any officials of the Borough in connection with the improvements described in Section 1 hereof are hereby ratified and confirmed notwithstanding that such actions may have been taken prior to the effective date of this Bond Ordinance and shall be deemed to have been taken pursuant to this Bond Ordinance.

Section 12. Application of Grants

Any grant moneys received for the purposes described in Section 1 hereof, including without limitation the Grant Amount, shall be applied either to direct payment of the cost of the improvements or to payment of the obligations issued pursuant to this Bond Ordinance. The amount of obligations authorized but not issued hereunder shall be reduced to the extent that such funds are so used.

Section 13. Full Faith and Credit

The full faith and credit of the Borough are hereby pledged to punctual payment of the principal and interest on the said obligations authorized by this Bond Ordinance. Said obligations shall be direct, unlimited obligations of the Borough, and the Borough shall be obligated to levy *ad valorem* taxes upon all of the taxable property within the Borough for the payment of said obligations and interest thereon without limitation of rate or amount.

Section 14. Official Intent to Reimburse Expenditures

The Borough reasonably expects to reimburse any expenditures towards the cost of the improvements or purposes described in Section 1 of this Bond Ordinance and paid prior to the issuance of any bonds or notes authorized by this Bond Ordinance with the proceeds of such bonds or notes. No funds from sources other than the bonds or notes authorized herein has been or is reasonably expected to be reserved, allocated on a long-term basis or otherwise set aside by the Borough, or any member of the same "control group" as the Borough, within the meaning of Treasury Regulations Section 1.150-1(f), pursuant to their budget or financial policies with respect to any expenditures to be reimbursed. This Section is intended to be and hereby is a declaration of the Borough's official intent to reimburse any expenditures towards the costs of the improvements or purposes described in Section 1 hereof to be incurred and paid prior to the issuance of bonds or notes authorized herein in accordance with Treasury Regulations Section 1.103-18, and no action (or inaction) will be an artifice or device in accordance with Treasury Regulation Section yield restrictions or arbitrage rebate requirements.

Section 15. Effective Date

This Bond Ordinance shall take effect twenty (20) days after the first publication hereof after final passage, as provided by the Local Bond Law.

Section 16. Capital Budget

The capital or temporary capital budget of the Borough is hereby amended to

conform with the provisions of this Bond Ordinance to the extent of any inconsistency herewith. To the extent that the purposes authorized herein are inconsistent with the adopted capital or temporary capital budget, a revised capital or temporary budget has been filed with the Division of Local Government Services.

Section 17. Replace and Supercede Prior Bond Ordinances

This Bond Ordinance shall amend, replace and supercede in their entirety Bond Ordinance No. 561-2017, finally adopted on February 16, 2017, as amended by Bond Ordinance No. 584-2019, finally adopted on October 17, 2019.

Mayor Pikolycky opened the public hearing. There being no comment forthcoming the public hearing was then closed. On motion of Councilman Bennett, seconded by Councilman Johnson to adopt the foregoing ordinance, unanimously carried upon roll call vote. Ayes: Ortiz, Johnson, Bennett, Perez, Benson, Cruz Nays: None Abstain: None Absent: None

Mayor Pikolycky called for the following resolutions:

RESOLUTION NO. 3-29- 2020

**A RESOLUTION OF THE BOROUGH OF WOODBINE,
COUNTY OF CAPE MAY, STATE OF NEW JERSEY,
AUTHORIZING THE FILING OF AN APPLICATION
FOR A SHORT TERM CONSTRUCTION LOAN FROM
THE NEW JERSEY I-BANK UNDER THE
CONSTRUCTION FINANCING PROGRAM AND
AUTHORIZING THE ISSUANCE OF A CONSTRUCTION
LOAN NOTE IN CONNECTION THEREWITH FOR THE
WATER SYSTEM IMPROVEMENTS PROJECT**

Applicant: **BOROUGH OF WOODBINE, CAPE MAY**

Loan Number: **0516001-001**

WHEREAS, in accordance with the provisions of **Bond Ordinance No. 586-2020**, adopted on March 5, 2020, the Borough of Woodbine, in the County of Cape May, State of New Jersey (the "**Borough**") filed an application with the New Jersey Department of Environmental Protection ("**DEP**") and the New Jersey Infrastructure Bank (the "**I-Bank**") for the financing of various drinking water improvement projects involving the Borough's water system (the "**Water System Projects**") under the New Jersey Infrastructure Bank Financing Program (the "**I-Bank Program**"); and

WHEREAS, the Borough desires to temporarily finance the construction of the Water System Projects prior to closing on (i) a permanent loan under the I-Bank Program and (ii) a combination of grant and permanent loan funding from the United States Department of Agriculture ("**USDA**"), through a short term construction loan up to a maximum principal amount of Five Million One Hundred Thousand Dollars (\$5,100,000) (the "**Construction**

Loan”) from the I-Bank pursuant to the New Jersey Water Bank Construction Financing Program (the “**Construction Financing Program**”); and

WHEREAS, the Authority intends to issue to the I-Bank, the State and USDA its general obligation bonds or notes up to a maximum aggregate principal amount of Five Million One Hundred Thousand Dollars (\$5,100,000), which amount shall be sufficient to pay the costs of the Water System Projects, including engineering, legal and the other soft costs associated with the issuance of such bonds or notes.

NOW, THEREFORE, BE IT RESOLVED BY THE BOROUGH COUNCIL OF THE BOROUGH OF WOODBINE AS FOLLOWS:

Section 1. That the Borough, by and through its Authorized Representatives (as hereinafter specified), is hereby authorized to file an application for the Construction Loan and to execute and deliver all additional certifications, instruments, notes and other documents as may be required in connection with the Construction Financing Program for the Water System Projects, including without limitation a negotiable note of the Borough to be issued to the I-Bank in an aggregate principal amount of up to Five Million One Hundred Thousand Dollars (\$5,100,000). The terms of the Note shall be as set forth in a subsequent resolution or resolutions of the Borough.

Section 2. That the Mayor, Chief Financial Officer and Borough Clerk are each hereby authorized to act as the Authorized Representatives to represent the Borough in all matters relating to the Construction Loan for the Water System Projects. The Authorized Representatives may be contacted at the Woodbine Municipal Building, 501 Washington Avenue, Woodbine, New Jersey 0827, Phone No. (609) 861-2153.

Section 3. This Resolution shall take effect immediately.

On motion of Councilman Cruz, seconded by Councilman Benson to approve the foregoing resolution, unanimously carried.

On motion of Councilman Ortiz, seconded by Councilman Johnson to approve the following resolution, unanimously carried.

RESOLUTION NO. 3-30-2020

RESOLUTION OF THE BOROUGH OF WOODBINE, IN THE COUNTY OF CAPE MAY, NEW JERSEY, DETERMINING THE FORM AND OTHER DETAILS OF ITS “NOTE RELATING TO THE CONSTRUCTION FINANCING PROGRAM OF THE NEW JERSEY WATER BANK INFRASTRUCTURE BANK”, TO BE ISSUED IN THE PRINCIPAL AMOUNT OF UP TO \$5,100,000, AND PROVIDING FOR THE ISSUANCE AND SALE OF SUCH NOTE TO THE NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE BANK, AND AUTHORIZING

THE EXECUTION AND DELIVERY OF SUCH NOTE BY THE BOROUGH OF WOODBINE IN FAVOR OF THE NEW JERSEY INFRASTRUCTURE BANK, ALL PURSUANT TO THE WATER BANK CONSTRUCTION FINANCING PROGRAM OF THE NEW JERSEY INFRASTRUCTURE BANK

WHEREAS, in accordance with the provisions of Resolution No. 3-29-2020, adopted on March 5, 2020, and Bond Ordinance No. 586-2020, adopted on March 5, 2020, the Borough of Woodbine, in the County of Cape May, State of New Jersey (the “**Borough**”) authorized the filing of an application with the New Jersey Department of Environmental Protection (“**DEP**”) and the New Jersey Infrastructure Bank (the “**I-Bank**”) for the financing of certain drinking water improvement projects involving the Borough’s water system, including improvements to the Borough’s Water Treatment Plant, extension of the Fidler Hill Road Water Main, and creation of a Water Main Loop at Woodbine Airport (the “**Water System Improvement Projects**”) under the New Jersey Infrastructure Bank Financing Program; and

WHEREAS, the Borough desires to temporarily finance the Water System improvement Projects with the proceeds of a short-term construction loan in an aggregate principal amount of up to \$5,100,000 to be made by the I-Bank (the “**Construction Loan**”) to the Borough pursuant to the Water Bank Construction Financing Program (the “**Construction Financing Program**”); and

WHEREAS, in order to (i) evidence and secure the repayment obligation of the Borough to the I-Bank with respect to the Construction Loan and (ii) satisfy the requirements of the Construction Financing Program, it is the desire of the Borough to issue and sell to the I-Bank the “Note Relating to the Water Bank Construction Financing Program of the New Jersey Infrastructure Bank” in an aggregate principal amount of up to \$5,100,000 (the “**Note**”); and

WHEREAS, it is the desire of the Borough 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, 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 herein.

NOW, THEREFORE, BE IT RESOLVED by the governing body of the Borough as follows:

Section 1. In accordance with Section 28 of the Local Bond Law and N.J.S.A. 58:11B-9, the Borough hereby authorizes the issuance, sale and award of the Note in accordance with the provisions hereof. The obligation represented by the Note has been appropriated and authorized by **Bond Ordinance No. 586-2020** of the Borrower, finally adopted on March 5, 2020, which bond ordinance is entitled “**BOND ORDINANCE OF THE BOROUGH OF WOODBINE,**

COUNTY OF CAPE MAY, STATE OF NEW JERSEY AMENDING AND RESTATING IN ITS ENTIRETY BOND ORDINANCE NO. 561-2017, FINALLY ADOPTED ON FEBRUARY 16, 2017, AS AMENDED BY BOND ORDINANCE 584-2019, FINALLY ADOPTED ON OCTOBER 17, 2019, APPROPRIATING FIVE MILLION ONE HUNDRED THOUSAND DOLLARS (\$5,100,000) AND AUTHORIZING THE ISSUANCE OF UP TO FIVE MILLION ONE HUNDRED THOUSAND DOLLARS (\$5,100,000) AGGREGATE PRINCIPAL AMOUNT GENERAL OBLIGATION BONDS OR NOTES OF THE BOROUGH OF WOODBINE, COUNTY OF CAPE MAY, NEW JERSEY FOR THE CONSTRUCTION OF VARIOUS CAPITAL IMPROVEMENTS TO THE BOROUGH'S DRINKING WATER SYSTEM AND TO SPECIFY THE SOURCES OF FUNDING FOR SUCH IMPROVEMENTS". At all applicable meetings of the Borough Council, a quorum was present and acted throughout, all pursuant to the terms of the Local Bond Law and other applicable law.

Section 2. The Chief Financial Officer of the Borough (the "**Chief Financial Officer**") is hereby authorized to determine, in accordance with the Local Bond Law and 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 Borough hereby determines that certain terms of the Note shall be as follows:

- (a) the principal amount of the Note to be issued shall be an amount up to \$5,100,000;
- (b) the maturity of the Note shall be determined by the I-Bank;
- (c) the interest rate of the Note shall be 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 "NJWB-CFP-[insert year] – [insert number of note]";
- (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 Borough Clerk.

Section 5. The Note shall be substantially in the form attached hereto as Exhibit A and shall be subject to such revisions as may be approved by the Chief Financial Officer.

Section 6. The law firm of Fleishman Daniels Law Offices, 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 Financing Program, to arrange for same.

Section 7. The Authorized Officers of the Borough are hereby further severally authorized to (i) execute and deliver, and the Borough Clerk is hereby further authorized to attest to such execution and to affix the corporate seal of the Borough to, any document, instrument or closing certificate deemed necessary, desirable or convenient by the Authorized Officers of the Borough after consultation with counsel and any advisors to the Borough and after further consultation with the I-Bank and its representatives, agents, counsel and advisors, to be executed in connection the issuance and sale of the Note and the participation of the Borough in the Construction Financing 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 Borough in the Construction Financing Program.

Section 8. Upon the adoption hereof, the Borough Clerk shall forward certified copies of this resolution to Fleishman Daniels Law Offices, LLC, bond counsel to the Borough, David Zimmer, Executive Director of the I-Bank, and Richard T. Nolan, Esq., McCarter & English, LLP, bond counsel to the I-Bank.

Section 9. This Resolution shall take effect immediately upon adoption this 5th day of March, 2020.

RESOLUTION NO. 3-31-2020

RESOLUTION PURSUANT TO N.J.S.A. 40A:11-4.3 AUTHORIZING THE USE OF COMPETITIVE CONTRACTING FOR THE PROCUREMENT OF SMALL CITIES PROJECT ENGINEER FOR THE WOODBINE ECO PARK PROJECT

WHEREAS, the Borough of Woodbine (“Borough”) desires to contract with a professional to provide Small Cities Project Engineer services for the Woodbine Eco Park Project; and

WHEREAS, pursuant to N.J.S.A. 40A:11-4.1 et seq., the Borough may use competitive contracting in lieu of public bidding for procurement of specialized goods and services; and

WHEREAS, N.J.S.A. 40A:11-4.1(a) permits the use of competitive contracting for professional services; and

WHEREAS, N.J.S.A. 40A:11-4.1 (b) permit the Chief Financial Officer, James Craft, to administer the process for the procurement pursuant to the rules governing the competitive contracting process; and

WHEREAS, under the competitive contracting process, the contract for Small Cities Project Engineer services will be awarded to that entity submitting proposal that, when evaluated, most successfully meets the stated criteria and, therefore, achieves the highest ranking, rather than based solely on the lowest price; and

WHEREAS, the Borough desires to conduct the bidding process for the aforesaid goods and services pursuant to the competitive contracting process as set forth by N.J.S.A. 40A:11-4.1 et seq.

NOW, THEREFORE, BE IT RESOLVED, by the Mayor and Council of the Borough of Woodbine, in the County of Cape May, State of New Jersey, that the Chief Financial Officer is hereby authorized to utilize and administer the competitive contracting process as set forth in N.J.S.A. 40A:11-4.1 et seq., to procure a contract with a vendor to provide Small Cities Project Engineer services for the Woodbine Eco Park Project.

On motion of Councilman Cruz, seconded by Councilman Ortiz to approve the foregoing resolution, unanimously carried.

On motion of Councilman Ortiz, seconded by Councilman Johnson to approve the following resolution, unanimously carried.

RESOLUTION NO. 3-32-2020

RESOLUTION PURSUANT TO N.J.S.A. 40A:11-4.3 AUTHORIZING THE USE OF COMPETITIVE CONTRACTING FOR THE PROCUREMENT OF SMALL CITIES GRANT ADMINISTRATOR FOR THE WOODBINE ECO PARK PROJECT

WHEREAS, the Borough of Woodbine (“Borough”) desires to contract with a professional to provide Small Cities Grant Administrator services for the Woodbine Eco Park Project; and

WHEREAS, pursuant to N.J.S.A. 40A:11-4.1 et seq., the Borough may use competitive contracting in lieu of public bidding for procurement of specialized goods and services; and

WHEREAS, N.J.S.A. 40A:11-4.1(a) permits the use of competitive contracting for professional services; and

WHEREAS, N.J.S.A. 40A:11-4.1 (b) permit the Chief Financial Officer, James Craft, to administer the process for the procurement pursuant to the rules governing the competitive contracting process; and

WHEREAS, under the competitive contracting process, the contract for Small Cities PGrant Administrator services will be awarded to that entity submitting proposal that, when evaluated, most successfully meets the stated criteria and, therefore, achieves the highest ranking, rather than based solely on the lowest price; and

WHEREAS, the Borough desires to conduct the bidding process for the aforesaid goods and services pursuant to the competitive contracting process as set forth by N.J.S.A. 40A:11-4.1 et seq.

NOW, THEREFORE, BE IT RESOLVED, by the Mayor and Council of the Borough of Woodbine, in the County of Cape May, State of New Jersey, that the Chief Financial Officer is hereby authorized to utilize and administer the competitive contracting process as set forth in N.J.S.A. 40A:11-4.1 et seq., to procure a contract with a vendor to provide Small Cities Grant Administrator services for the Woodbine Eco Park Project.

RESOLUTION NO. 3-33-2020

**ACCEPTANCE OF PROJECT
WOODBINE FIRE TRUCK**

WHEREAS, Defender Emergency Products Sales and Services, of Brick, New Jersey was previously awarded a contract for the project known as Woodbine Fire Truck; and

WHEREAS, the Lisa Garrison, Borough Clerk, has determined that this project has been substantially completed in accordance with the contract documents,

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Council of the Borough of Woodbine, that the contract is hereby accepted as complete, and

BE IT FURTHER RESOLVED that all remaining payments as previously authorized by contract through and including approved Change Order No. 2 Final be made thereon to Defender Emergency Products Sales and Services.

On motion of Councilman Benson, seconded by Councilman Cruz to approve the foregoing resolution, unanimously carried.

On motion of Councilman Johnson, seconded by Councilman Cruz to approve the following resolution, unanimously carried.

RESOLUTION NO. 3-34-2020

RESOLUTION AUTHORIZING THE SETTLEMENT OF A CLAIM FOR DAMAGES WITH PROGRESSIVE INSURANCE, ACCEPTING THE SUM OF SIX THOUSAND FOUR HUNDRED TWENTY ONE DOLLARS AS FULL COMPENSATION FOR THE SAME AND FURTHER AUTHORIZING THE MAYOR AND CLERK TO EXECUTE ANY DOCUMENTS NECESSARY FOR SETTLEMENT

WHEREAS, as a result of an automobile collision wherein an individual insured by Progressive Insurance Company (Progressive) damaged certain trees owned by the Borough of

Woodbine, the Borough submitted a claim for damages incurred in the amount of \$6,421.00(Claim) to Progressive; and

WHEREAS, Progressive has agreed to pay the full amount of the Claim, which is acceptable to the Borough.

NOW, THEREFORE, BE IT RESOLVED by the Council of Borough of Woodbine, as follows:

1. The settlement of the Claim for damage to trees owned by the Borough in the amount of \$6,421.00 from Progressive Insurance Company is hereby approved.
2. The Mayor and Clerk is authorized to execute any and all documents necessary to complete the settlement.

Unfinished Business: None

New Business: None

Engineer's Report – None

Solicitor's Report: None

Payment of Bills: On motion of Councilman Bennett, seconded by Councilman Ortiz to approve the bills for payment, unanimously carried.

Public Comment: None

Adjournment: On motion of Councilman Cruz, seconded by Councilman Bennett to adjourn, unanimously carried.

Respectfully submitted,

Lisa Garrison
Borough Clerk

