

**BOROUGH OF WOODBINE
REGULAR MEETING**

**May 6, 2021
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 13, 2021 and posting a copy of said Notice on the Clerk’s bulletin board.”

Those present were: Mayor Pikolycky; Councilpersons Ortiz, Johnson, Bennett, Perez (via telephone), Benson, and Cruz. Also present were Richard Tonetta, Solicitor; Bruce Graham, Borough Engineer (via telephone); Michael Zumpino, Grant Consultant (via telephone); and Maryjaye Sypniewski, Deputy Borough Clerk.

Mayor Pikolycky called for approval of the minutes of April 15, 2021. On motion of Councilman Johnson, seconded by Councilman Cruz to approve the minutes of April 15, 2021, unanimously carried.

Mayor Pikolycky called for a Public Hearing for Ordinance No.595-2021:
“Bond Ordinance Providing for Taxiway B Rehabilitation – Westend, By and In the borough of Woodbine, in the County of Cape May, State of New Jersey (the “Borough”) Appropriating \$519,302 Therefore From the Airport Utility of the Borough and Authorizing the Issuance of \$519,302 Bonds or Notes of the Borough to Finance Part of the Costs Thereof”

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

ORDINANCE NO. 595-2021

**BOND ORDINANCE PROVIDING FOR TAXIWAY B
REHABILITATION - WESTEND, BY AND IN THE
BOROUGH OF WOODBINE, IN THE COUNTY OF CAPE
MAY, STATE OF NEW JERSEY (THE “BOROUGH”);
APPROPRIATING \$519,302 THEREFORE FROM THE
AIRPORT UTILITY OF THE BOROUGH AND
AUTHORIZING THE ISSUANCE OF \$519,302 BONDS OR
NOTES OF THE BOROUGH TO FINANCE PART OF THE
COSTS THEREOF**

**BE IT ORDAINED AND ENACTED BY THE BOROUGH COUNCIL OF
THE BOROUGH OF WOODBINE, IN THE COUNTY OF CAPE MAY, STATE OF NEW**

JERSEY (not less than two-thirds of all the members thereof affirmatively concurring), **AS FOLLOWS:**

SECTION 1. The improvements or purposes described in Section 3 of this bond ordinance are hereby authorized to be undertaken by the Airport Utility of the Borough of Woodbine, in the County of Cape May, State of New Jersey (the “Borough”) as general improvements. For the said improvements or purposes stated in Section 3, there is hereby appropriated the principal amount of \$519,302 from the Airport Utility of the Borough, said sum being inclusive of a down payment in the aggregate amount of \$124,125 for said improvements or purposes as required by the Local Bond Law, N.J.S.A. 40A:2-1 et seq. (the “Local Bond Law”). The down payment is now available by virtue of a provision or provisions in a previously adopted budget or budgets of the Borough for down payment or for capital improvement purposes.

SECTION 2. For the financing of said improvements or purposes described in Section 3 hereof and to meet the part of said \$519,302 appropriation not provided for by application hereunder of said down payment, negotiable bonds of the Airport Utility of the Borough are hereby authorized to be issued in the aggregate principal amount not exceeding \$519,302 pursuant to the Local Bond Law. In anticipation of the issuance of said bonds and to temporarily finance said improvements or purposes, negotiable notes of the Borough in an aggregate principal amount not exceeding \$519,302 are hereby authorized to be issued pursuant to and within the limitations prescribed by said Local Bond Law.

SECTION 3.

(a) The improvements hereby authorized and purposes for the financing of which said obligations are to be issued include, but are not limited to, the following various general capital improvements to the Borough’s Airport Utility including, but not limited to, as follows: Taxiway B Rehabilitation – Westend

(b) All such improvements or purposes set forth in Section 3(a) shall include, but are not limited to, as applicable, all engineering, architectural and design work, title searches, surveying, construction planning, preparation of plans and specifications, permits, bid documents, construction inspection and contract administration, and also shall include all work, materials, equipment, accessories, labor and appurtenances necessary therefor or incidental thereto.

(c) The aggregate estimated maximum amount of bonds or notes to be issued for said improvements or purposes is \$519,302.

SECTION 4. In the event the United States of America, the State of New Jersey, and/or the County of Cape May make a contribution or grant in aid to the Borough for the improvements and purposes authorized hereby and the same shall be received by the Borough prior to the issuance of the bonds or notes authorized in Section 2 hereof, then the amount of such bonds or notes to be issued shall be reduced by the amount so received from the United States of America,

the State of New Jersey, and/or the County of Cape May. In the event, however, that any amount so contributed or granted by the United States of America, the State of New Jersey, and/or the County of Cape May shall be received by the Borough after the issuance of the bonds or notes authorized in Section 2 hereof, then such funds shall be applied to the payment of the bonds or notes so issued and shall be used for no other purpose. This Section 4 shall not apply, however, with respect to any contribution or grant in aid received by the Borough as a result of using funds from this bond ordinance as “matching local funds” to receive such contribution or grant in aid.

SECTION 5. All bond anticipation notes issued hereunder shall mature at such time as may be determined by the Chief Financial Officer of the Borough, provided that no note shall mature later than one (1) year from its date unless such bond anticipation notes are permitted to mature at such later date in accordance with applicable law. The notes shall bear interest at such rate or rates and be in such form as may be determined by the Chief Financial Officer. The Chief Financial Officer of the Borough shall determine all matters in connection with the notes issued pursuant to this bond ordinance, and the signature of the Chief Financial Officer upon the notes shall be conclusive evidence as to all such determinations. All notes issued hereunder may be renewed from time to time in accordance with the provisions of the Local Bond Law. The Chief Financial Officer is hereby authorized to sell part or all of the notes from time to time at public or private sale and to deliver them to the purchaser thereof upon receipt of payment of the purchase price and accrued interest thereon from their dates to the date of delivery thereof. The Chief Financial Officer is directed to report in writing to the governing body at the meeting next succeeding the date when any sale or delivery of the notes pursuant to this bond ordinance is made. Such report must include the principal amount, the description, the interest rate, the maturity schedule of the notes so sold, the price obtained and the name of the purchaser.

SECTION 6. The capital budget of the Airport Utility of the Borough is hereby amended to conform with the provisions of this bond ordinance, and to the extent of any inconsistency herewith, a resolution in the form promulgated by the Local Finance Board showing full detail of the amended capital budget and capital programs as approved by the Director of the Division of Local Government Services in the New Jersey Department of Community Affairs will be on file in the Office of the Clerk and will be available for public inspection.

SECTION 7. The following additional matters are hereby determined, declared, recited and stated:

- (a) The purposes described in Section 3 of this bond ordinance are not current expenses and are improvements or purposes which the Borough may lawfully undertake as general improvements or purposes, and no part of the cost thereof has been or shall be specially assessed on property specially benefited thereby.

- (b) The period of usefulness of said improvements or purposes within the limitations of said Local Bond Law, according to the reasonable life thereof computed from the date of the said bonds authorized by this bond ordinance, is 15 years.
- (c) The supplemental debt statement required by the Local Bond Law has been duly made and filed in the Office of the Clerk of the Borough and a complete executed duplicate thereof has been filed in the Office of the Director of the Division of Local Government Services in the New Jersey Department of Community Affairs, 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 or notes provided for in this bond ordinance by \$519,302 and the said obligations authorized by this bond ordinance will be within all debt limitations prescribed by said Local Bond Law.
- (d) An aggregate amount not exceeding \$519,302 for items of expense listed in and permitted under N.J.S.A. 40A:2-20 is included in the estimated cost indicated herein for the purposes or improvements hereinbefore described.

SECTION 8. This bond ordinance authorizes obligations of the Borough solely for a purpose described in subsection (h) of section 40A:2-7 of said Local Bond Law, and the said obligations authorized by this bond ordinance are to be issued for a purpose which is “self-liquidating” within the meaning and limitations of section 40A:2-45 of said Local Bond Law and are deductible, pursuant to subsection (c) of section 40A:2-44 of said Local Bond Law, from gross debt of the Borough.

SECTION 9. All bond anticipation notes issued hereunder shall mature at such times as may be determined by the chief financial officer, acting chief financial officer or treasurer of the Borough (the “Chief Financial Officer”), provided that no note shall mature later than one year from its date. The notes shall bear interest at such rate or rates and be in such form as may be determined by the Chief Financial Officer. The Chief Financial Officer shall determine all matters in connection with the notes issued pursuant to this bond ordinance, and the Chief Financial Officer’s signature upon the notes shall be conclusive evidence as to all such determinations. All notes issued hereunder may be renewed from time to time subject to the provisions of N.J.S.A. §40A:2-8. The Chief Financial Officer is hereby authorized to sell part or all of the notes from time to time at public or private sale at not less than par and to deliver them to the purchasers thereof upon receipt of payment of the purchase price plus accrued interest from their dates to the dates of delivery thereof. The Chief Financial Officer is directed to report in writing to the governing body of the Borough at the meeting next succeeding the date when any sale or delivery of the notes pursuant to this bond ordinance is made. Such report must include the principal amount, interest rate and maturities of the notes sold, the price obtained and the name of the purchaser.

SECTION 10. The full faith and credit of the Borough are hereby pledged to the punctual payment of the principal of and interest on the said obligations authorized by this bond

ordinance. Said obligations shall be direct, unlimited obligations of the Borough, and, unless paid from the revenues of the water and sewerage system of the Borough, the Borough shall be obligated to levy ad valorem taxes upon all the taxable property within the Borough for the payment of said obligations and interest thereon without limitation of rate or amount.

SECTION 11. The capital budget or temporary capital budget of the Borough is hereby amended to conform with the provisions of this ordinance to the extent of any inconsistency herewith and the resolutions promulgated by the Local Finance Board showing all detail of the amended capital budget or temporary capital budget and capital program as approved by the Director, Division of Local Government Services, are on file with the Borough Clerk and are available for public inspection.

SECTION 12. This bond ordinance shall take effect twenty (20) days after the first publication thereof after final adoption, as provided by the Local Bond Law.

Unfinished Business
None

Engineer's Report – None

Solicitor's Report– None

New Businessm–None

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

Public Comment - None

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

Respectfully submitted,

Maryjaye Frankel Sypniewski
Deputy Borough Clerk