

EXECUTIVE MEETING called to order, Mayor Dennis Vaccaro in the chair, at Kathryn E. Flynn Civic Center on Thursday September 13th, 2018 at 7:11P.M.

Mayor called for Pledge of Allegiance to the Flag.

Mayor called for a Moment of Silence for the passing of Former Fire Chief Dominick Tucci.

ROLL CALL: Bauer, Cirillo-present, Kinsella-not present, Martinez-present,
Surak-not present
Administrator- T. Ciannamea - not present
Attorney- F. Migliorino - present
Engineer- E. Sachs – present

Borough Clerk stated that notice of the meeting was announced in accordance with the Open Public Meeting Act.

Motion by C/Bauer and second by C/Martinez to waive the Regular Order of Business.

ROLL CALL: Bauer, Cirillo, Martinez.

Motion by C/Bauer and second by C/Cirillo to appoint John Wende as Councilman.

OATH OF OFFICE ADMINISTERED BY Mayor Dennis Vaccaro

COUNCILMAN JOHN WENDE BIBLE HELD BY Borough Clerk Supriya Sanyal

Motion by C/Bauer and second by C/Cirillo to approve the Minutes of Executive Meeting of August 9, 2018.

ROLL CALL: Bauer, Cirillo, Martinez- ayes. Wende- recused

Three ayes, one recused. Motion carried.

COMMUNICATIONS:

Public Service Electric and Gas Company-notice of public hearings for Basic Generation Service (BGS) Charges procured on behalf of its basic Generation Service Customers and Notice of proposed Recovery through its BGS Charges of Costs Resulting from Statewide Auction for Basic Generation Service.

Township of South Hackensack-condemning all efforts to delegitimize the State of Israel and the global movement to boycott, divest from and sanction the people of Israel.

Borough of Hillsdale and Township of Washington - opposing Suez Water Rate/Tax increase.

Borough of Rutherford and Township of Saddle Brook – opposing the construction of the North Bergen Liberty Generating Power Plant.

Charles R. Pallas - letter of resignation as a member of the Planning Board.

REPORTS:

Mr. Sachs- mentioned that the bid was awarded to Post & Kelly Electrical Co. Inc. for the electrical improvements at the Moonachie Avenue Pump Station.

Mayor Vaccaro- mentioned that Clearwater is going to work on the cables at Moonachie Avenue, pump Station, this work was not part of the bid.

Mr. Sachs- spoke about the Borough's various streets paving project.

Mayor Vaccaro- mentioned that the Borough did not get the DOT Local Freight grant for West Commercial Avenue, so the Borough will go forward with the Municipal Road Project.

Mr. Sachs mentioned that the estimated cost of the base bid for construction will be \$335,000, this will include South Joseph St., Diamond Way, Jubilee Pl., Willow St., Grand St., & Jackson Pl. and the alternates will be East Park, Molinari, and Roosevelt. He stated that Boswell was approved to design all ADA ramps at a fee of \$1,800 for the County Road Paving Project. Also, he mentioned that Boswell was asked to prepare the 2009 NJDOT grant closeout documents.

BIDS: Two Bids were received on September 6, 2018 at 10 A.M. for Curbside Recycling Collection:

	Option #1	Option #2	Option #3
	10/1/18 - 9/30/19 (1yr)	10/1/18 - 9/30/21 (3yrs)	10/1/18 - 9/30/23 (5yrs)
Get A Can Inc. 278-282 West Railway Avenue Paterson, NJ 07503	\$37,803.96	\$37,803.96	\$37,803.96
Joseph Smentkowski, Inc. 160 James Avenue Jersey City, NJ 07306	\$42,380.00	\$127,140.00	\$220,740.00

Motion by C/Bauer and second by C/Martinez to approve the following Resolution:

RESOLUTION #18-243

WHEREAS, two bids were received by the Borough Clerk on September 6, 2018, for Curbside Recycling Collection Service; and

WHEREAS, the two bids were as follows:

	Option 1	Option 2	Option 3
	(Proposal for One year)	(Proposal for Three years)	(Proposal for Five years)
1. Get A Can, Inc. (Gaeta Recycling Co., Inc.)	\$37,803.96	\$37,803.96	\$37,803.96
2. Joseph Smentkowski, Inc.	\$42,380.00	\$127,140.00	\$220,740.00

WHEREAS, the Borough Council has reviewed the recommendations made by the Borough Administrator and the Borough Attorney on said bid; and

WHEREAS, the Chief Financial Officer of the Borough of Moonachie has filed with the Borough Clerk said certificate of Availability of Funds prior to this Resolution becoming effective; and

NOW, THEREFORE BE IT RESOLVED, that the Mayor and Council of the Borough of Moonachie award the bid for Option 3(Proposal for five years) to Get A Can, Inc. (Gaeta Recycling Co., Inc.), 278-282 West Railway Avenue, Paterson, NJ 07503 in the amount of \$37,803.96 per year subject to funds availability; and

BE IT FURTHER RESOLVED that the Mayor and Borough Clerk are hereby authorized and directed to execute the contract for same; and

BE IT FURTHER RESOLVED, that the Borough Attorney be and is hereby authorized to prepare all necessary documents to effectuate this resolution; and

BE IT FURTHER RESOLVED that the Borough Clerk is hereby authorized and directed to return the bid bonds of unsuccessful bidders, upon receipt of a fully executed contract and other documents.

ROLL CALL: Bauer, Cirillo, Martinez, Wende.
All ayes. So ordered.

FORMAL ACTION:

Motion by C/Cirillo and second by C/Bauer to approve the following Resolutions:

RESOLUTION#18-244

BE IT RESOLVED, by the Mayor and Council of the Borough of Moonachie that the Mayor is hereby authorized to sign an agreement with Post & Kelly Electric Co. Inc. P.O. Box 109, Hawthorne, NJ 07507 in the total amount of \$48,000.00 for Electrical Improvements at the Moonachie Avenue Pump Station.

RESOLUTION#18-245

BE IT RESOLVED, by the Mayor and Council of the Borough of Moonachie that attached list of Minutes of Executive Meetings (from July 2016 to December 2016) be and is hereby approved.

LIST OF MINUTES OF EXECUTIVE MEETINGS

1. July 14, 2016
2. August 11, 2016
3. September 8, 2016
4. October 13, 2016
5. November 10, 2013
6. December 8th, 2016

RESOLUTION#18-246

RESOLUTION OF THE BOROUGH OF MOONACHIE PROVIDING FOR A SINGLE AND COMBINED ISSUE OF GENERAL IMPROVEMENT BONDS; AUTHORIZING THE SALE OF UP TO \$7,765,000 PRINCIPAL AMOUNT OF GENERAL IMPROVEMENT BONDS, SERIES 2018; AUTHORIZING ADVERTISEMENT OF A NOTICE OF SALE; AUTHORIZING THE CHIEF FINANCIAL OFFICER TO SELL AND AWARD THE BONDS; DETERMINING THE FORM AND OTHER DETAILS OF THE BONDS; AND AUTHORIZING OTHER MATTERS RELATING THERETO

WHEREAS, the Borough of Moonachie, in the County of Bergen, New Jersey (the “Borough”) has adopted the Bond Ordinances listed on the attached Appendix A (collectively, the “Bond Ordinances”) authorizing the issuance of obligations of the Borough for the purpose of financing the general improvements described in the Bond Ordinances; and

WHEREAS, the Borough has determined to finance permanently a portion of the costs of the general improvement projects undertaken pursuant to the Bond Ordinances by the issuance of up to \$7,765,000 principal amount of general improvement bonds of the Borough; and

WHEREAS, the Borough has determined to proceed with the public sale of said bonds for the purposes authorized in the Bond Ordinances.

NOW, THEREFORE, BE IT RESOLVED by the Borough Council of the Borough of Moonachie, in the County of Bergen, New Jersey, as follows:

Section 1. Combination of General Improvement Bonds; Authorization of Sale. The principal amount of general improvement bonds authorized to be issued pursuant to the respective Bond Ordinances described in Appendix A hereto are hereby combined into a single and combined issue of up to \$7,765,000 aggregate principal amount of General Improvement Bonds, Series 2018 (the “Bonds”) and are authorized to be sold in accordance with the terms of this Resolution.

The average period of usefulness for the general improvements financed by the Bonds, taking into consideration the respective amounts of obligations presently authorized to be issued pursuant to the Bond Ordinances described in Appendix A hereto and the period or average period of usefulness determined in the Bond Ordinances described in Appendix A hereto, is 23.152 years.

Section 2. Public Sale of Bonds. The Bonds shall be issued and sold at public sale in accordance with the provisions of the Local Bond Law, constituting Chapter 169 of the Laws of 1960 of the State of New Jersey, as amended and supplemented.

Section 3. Details of Bonds. The Bonds shall be dated their date of delivery, shall be issued in book-entry only form, shall bear interest from their date, payable semi-annually on April 15 and October 15 of each year, commencing April 15, 2019, at the rate or rates to be specified by the successful bidder, and shall mature on October 15 in the annual principal amounts (subject to adjustment as provided herein) and years as set forth below:

GENERAL IMPROVEMENT BONDS, SERIES 2018

<u>Year</u>	<u>Principal Amount</u>
2019	\$250,000
2020	250,000
2021	250,000
2022	320,000
2023	330,000
2024	335,000
2025	350,000
2026	360,000
2027	370,000
2028	380,000
2029	395,000
2030	405,000
2031	420,000
2032	435,000
2033	455,000
2034	470,000
2035	490,000
2036	500,000
2037	500,000
2038	500,000
TOTAL \$7,765,000	

The Bonds shall contain such other terms and conditions as are specified in the Notice of Sale approved in Section 5 hereof (the “Notice of Sale”).

Section 4. Redemption. (a) The Bonds maturing on or before October 15, 2025, are not subject to redemption prior to maturity.

(b) The Bonds maturing on or after October 15, 2026, are subject to redemption prior to maturity at the option of the Borough, as a whole or in part on any date on or after October 15, 2025, and if in part such maturity or maturities, or portions thereof, as decided by the Borough shall be redeemed, at the redemption price equal to 100% of the principal amount to be redeemed, plus accrued interest thereon to the date fixed for redemption.

Any Bond subject to redemption as aforesaid may be called in part, provided that the portion not called for redemption shall be in the principal amount of \$5,000 or any integral multiple of \$1,000 in excess thereof. If less than all of the Bonds of any series of a particular maturity are to be redeemed, Bonds of that maturity shall be selected by The Depository Trust Company or any successor securities depository or, if there is no securities depository, by the Paying Agent.

When any Bonds are to be redeemed, the Chief Financial Officer (or, if appointed pursuant to Section 12 hereof, the Paying Agent) shall give notice of the redemption of the Bonds by mailing such notice by first class mail in a sealed envelope postage prepaid to the registered owners of any Bonds or portions thereof which are to be redeemed, at their respective addresses as they last appear on the registration books of the Borough, at least thirty (30) but not more than sixty (60) days before the date fixed for redemption. Notice of redemption having been given as aforesaid, the Bonds, or portions thereof so to be redeemed, shall, on the date fixed for redemption, become due and payable at the redemption price specified therein plus accrued interest to the redemption date and, upon presentation and surrender thereof at the place specified in such notice, such Bonds, or portions thereof, shall be paid at the redemption price, plus accrued interest to the redemption date. On and after the redemption date (unless the Borough shall default in the payment of the redemption price and accrued interest), such Bonds shall no longer be considered as outstanding.

During any period in which The Depository Trust Company (or any successor thereto) shall act as securities depository for the Bonds, the notices referred to above shall be given only to such depository and not to the beneficial owners of the Bonds. Any failure of such depository to advise any of its participants or any failure of any participant to notify any beneficial owner of any notice of redemption shall not affect the validity of the redemption proceedings.

Section 5. Approval of Notice of Sale. The Notice of Sale, containing other terms and provisions of the Bonds and setting forth the conditions of the sale thereof, all of which are hereby approved, shall be substantially in the form attached to this Resolution as Appendix B and made a part hereof, is hereby approved.

Section 6. Approval of Summary Notice of Sale. The Summary Notice of Sale shall be substantially in the form attached to this Resolution as Appendix C and made a part hereof, and the Summary Notice of Sale is hereby approved.

Section 7. Publication of Notice of Sale and Summary Notice of Sale. The Notice of Sale substantially in the form attached to this Resolution shall be published at least once in *The Record*, a newspaper published in the County of Bergen and circulating in the Borough, and the Summary Notice of Sale substantially in the form attached to this Resolution shall be published at least once in *The Bond Buyer*, a newspaper published in the Borough of New York and State of New York, carrying municipal bond notices and devoted primarily to the subject of state and municipal bonds. The advertisement of said Notice of Sale and Summary Notice of Sale in each such newspaper shall be published not less than seven (7) days prior to the sale date for the Bonds.

Section 8. Designation of Chief Financial Officer to Award Bonds; Delegation Regarding Postponement of Sale; Delegation to Chief Financial Officer to Adjust Maturity Schedule for Bonds. Proposals for the purchase of the Bonds shall be received by the Chief Financial Officer on October 3, 2018, or on such other date as determined by the Chief Financial Officer, as shall be provided in the Notice of Sale and the Summary Notice of Sale. The Borough Council of the Borough hereby designates the Chief Financial Officer to sell and award the Bonds in accordance with this Resolution and the Notice of Sale. The Chief Financial Officer is hereby directed to report, in writing, to the Borough Council at its first meeting after the sale of the Bonds as to the principal amount, interest rate and maturities of the Bonds sold, the price obtained and the name of the purchaser.

There is hereby delegated to the Chief Financial Officer the authority to postpone the public sale of the Bonds without re-advertisement in accordance with the provisions of the Notice of Sale. The public sale of the Bonds may not be postponed more than sixty (60) days without re-advertisement.

In accordance with N.J.S.A. 40A:2-26(g), there is hereby further delegated to the Chief Financial Officer the authority to adjust the maturity schedule for the Bonds at the times and in the amounts as provided in the Notice of Sale.

Section 9. Authorization for Official Statement. The proper Borough officials and advisors are hereby authorized to prepare and distribute to the prospective purchasers of the Bonds a Preliminary Official Statement and a final Official Statement containing information

relating to the Borough, its financial condition and the terms of the Bonds and other material facts customarily included in official statements for general obligation bonds in the State of New Jersey. The Chief Financial Officer is hereby authorized to deem final the Preliminary Official Statement for purposes of Rule 15c2-12 of the Securities and Exchange Commission.

Section 10. Approval of Form of Bonds. The form of the Bonds, substantially as set forth in Appendix D attached hereto and made a part hereof, is hereby approved. The Bonds shall be executed in the name of the Borough by the manual or facsimile signature of the Mayor and the Chief Financial Officer and the seal of the Borough, or a facsimile impression thereof, shall be affixed to the Bonds and attested by the manual signature of the Borough Clerk.

Section 11. Appointment of Securities Depository. The Depository Trust Company, New York, New York ("DTC"), shall act as securities depository for the Bonds. The ownership of one fully registered bond for each maturity of the Bonds, each in the aggregate principal amount of such maturity, will be registered in the name of Cede & Co., as nominee for DTC.

Pursuant to the book-entry only system, any person for whom a DTC Participant acquires an interest in the Bonds (the "Beneficial Owner") will not receive certificated Bonds and will not be the registered owner thereof. Ownership interests in the Bonds may be purchased by or through DTC Participants. Each DTC Participant will receive a credit balance in the records of DTC in the amount of such DTC Participant's interest in the Bonds, which will be confirmed in accordance with DTC's standard procedures. Receipt by the Beneficial Owners (through any DTC Participant) of timely payment of principal, premium, if any, and interest on the Bonds, is subject to DTC making such payment to DTC Participants and such DTC Participants making payment to Beneficial Owners. Neither the Borough nor the Paying Agent will have any direct responsibility or obligation to such DTC Participants or the persons for whom they act as nominees for any failure of DTC to act or make any payment with respect to the Bonds.

The appropriate officers of the Borough are hereby authorized to execute a Letter of Representation to DTC and such other documents as may be necessary or desirable in connection with DTC's services as securities depository.

DTC may determine to discontinue providing its services with respect to the Bonds at any time by giving notice to the Borough and discharging its responsibilities with respect thereto under applicable law. Under such circumstances, or if the Borough determines that continuation of the book-entry system of evidence and transfer of ownership of the Bonds would adversely affect the interests of the beneficial owners of the Bonds, the Borough shall designate a successor securities depository or shall deliver certificates to the beneficial owners of the Bonds registered in the names of the beneficial owners thereof.

Section 12. Paying Agent. The Chief Financial Officer is hereby authorized to select and to enter into an agreement with a Paying Agent to ensure that the Borough can meet its obligations undertaken herein to the holders of the Bonds. The Chief Financial Officer may, however, elect not to select a Paying Agent for the Bonds, and may elect to select a Paying Agent at any time prior or subsequent to the issuance of the Bonds. However, the Chief Financial Officer shall select a Paying Agent upon any determination to cause the Bonds to be registered in the names of the beneficial owners thereof, as provided in Section 11 hereof.

Section 13. Tax Covenant. The Borough hereby covenants with the holders from time to time of the Bonds that it will make no investment or other use of the proceeds of the Bonds or take any further action (or refrain from taking such action) which would cause the Bonds to be "arbitrage bonds" or "private activity bonds" within the meaning of the Internal Revenue Code of 1986, as amended, or under any similar statutory provision or any rule or regulation promulgated thereunder (the "Code"), or would cause interest on the Bonds not to be excludable from gross income for federal income tax purposes, and that it will comply with the requirements of the Code and said regulations throughout the term of the Bonds.

Section 14. Pledge of Borough. The full faith and credit of the Borough is hereby pledged for the payment of the principal of and interest on the Bonds. The Bonds shall be direct obligations of the Borough, and the Borough shall be obligated to levy *ad valorem* taxes upon all the taxable real property within the Borough for the payment of the principal of and interest on the Bonds without limitation as to rate or amount.

Section 15. Continuing Disclosure. The form of the Continuing Disclosure Certificate in substantially the form attached hereto as Appendix E is hereby approved, and the execution of the Continuing Disclosure Certificate by the Chief Financial Officer of the Borough is hereby authorized. The Borough hereby covenants and agrees that it will comply with and carry out all of the provisions of the Continuing Disclosure Certificate executed by the Borough and dated the date of issuance and delivery of the Bonds, as originally executed and as it may be amended from time to time in accordance with the terms thereof. Notwithstanding any other provision of this Resolution, failure of the Borough to comply with the Continuing Disclosure Certificate shall not be considered a default on the Bonds; however, any Bondholder may take such actions as may be necessary and appropriate, including seeking specific performance by court order, to cause the Borough to comply with its obligations under this Section.

Section 16. Further Action. The proper officers of the Borough are hereby authorized and directed to take all such action as may be necessary to effect the issuance and delivery of the Bonds.

Section 17. Effective Date. This Resolution shall take effect immediately upon the adoption hereof.

APPENDIX A

GENERAL IMPROVEMENT BONDS, SERIES 2018

Ordinance Number	Date Adopted	Amount of Bonds Authorized	Period of Usefulness (Years)	General Obligation Bonds to be Issued*
13-5	08/22/13	\$6,370,000	26.44	\$5,786,498
14-03	08/28/14	\$549,002	9.98	\$437,252
14-06	10/23/14	\$475,000	30	\$475,000
2016-6	09/22/16	\$323,000	10	\$211,250
2017-3	08/24/17	\$855,000	7.083	\$855,000
				\$7,765,000*

* The Amount of general improvement bonds to be issued may be adjusted as provided in the Resolution and the Notice of Sale.

APPENDIX B

NOTICE OF SALE

BOROUGH OF MOONACHIE, COUNTY OF BERGEN, NEW JERSEY

\$7,765,000* GENERAL IMPROVEMENT BONDS, SERIES 2018

(Book-Entry-Only) (Callable)

The Borough of Moonachie, a municipal corporation of the State of New Jersey located in the County of Bergen, New Jersey (the "Borough"), hereby invites sealed proposals for the purchase of the Borough's \$7,765,000* aggregate principal amount of General Improvement Bonds, Series 2018 (the "Bonds").

SEALED OR ELECTRONIC (VIA PARITY) PROPOSALS will be received by the Chief Financial Officer of the Borough at the 70 Moonachie Road, Moonachie, New Jersey 07074, on **October 3, 2018** (the "Bid Date") until 11:00 a.m., prevailing local time, at which time they will be publicly opened and announced. The Bonds will be dated their date of delivery and will mature, subject to prior redemption, on October 15, in the years and, subject to adjustment as provided herein, in the amounts set forth below:

GENERAL IMPROVEMENT BONDS, SERIES 2018

<u>Year</u>	<u>Principal Amount*</u>	<u>Year</u>	<u>Principal Amount*</u>
2019	\$250,000	2029	\$395,000
2020	250,000	2030	405,000
2021	250,000	2031	420,000
2022	320,000	2032	435,000
2023	330,000	2033	455,000
2024	335,000	2034	470,000
2025	350,000	2035	490,000
2026	360,000	2036	500,000
2027	370,000	2037	500,000
2028	380,000	2038	500,000
		TOTAL	\$7,765,000*

*Preliminary, subject to change as described herein.

All bidders for the Bonds must be participants of the Depository Trust Company, New York, New York ("DTC") or affiliated with its participants. The Bonds will be issued in the form of one certificate for each maturity of the Bonds, each in the aggregate principal amount of such maturity, and will be payable as to both principal and interest in lawful money of the United States of America. Each certificate will be registered in the name of Cede & Co., as nominee of DTC, which will act as Securities Depository. The certificates will be deposited with DTC which will be responsible for maintaining a book-entry system for recording the interests of its participants and the transfers of the interests among its participants. The participants will be responsible for maintaining records regarding the beneficial ownership interests in the Bonds on behalf of the individual purchases. Individual purchases may be made in the principal amount of \$5,000 or any integral multiple of \$1,000 in excess thereof through book entries made on the books and records of DTC and its participants.

The Bonds will be dated their date of delivery, and will bear interest at the rate or rates per annum specified by the successful bidder therefor in accordance herewith, payable semi-annually on April 15 and October 15 in each year commencing April 15, 2019, until maturity or earlier redemption, to DTC or its authorized nominee. DTC will credit payments of principal of and interest on the Bonds to the participants of DTC as listed on the records of DTC.

In the event (a) DTC determines not to continue to act as Securities Depository for the Bonds or (b) the Borough determines that continuation of the book-entry system of evidence and transfer of ownership of the Bonds would adversely affect the interests of the beneficial owners of the Bonds, the Borough will discontinue the book-entry system with DTC. If the Borough fails to identify another qualified securities depository to replace DTC, the Borough will deliver replacement bonds in the form of fully registered certificates.

The Bonds are general obligations of the Borough and are secured by a pledge of the full faith and credit of the Borough for the payment of the principal thereof and the interest thereon. The Bonds are payable, if not paid from other sources, from ad valorem taxes to be levied upon all the real property taxable within the Borough without limitation as to rate or amount.

The Bonds maturing on or before October 15, 2025, are not subject to redemption prior to maturity. The Bonds of each series maturing on or after October 15, 2026, are subject to redemption prior to maturity at the option of the Borough, as a whole or in part on any date on or after October 15, 2025, and if in part such maturity or maturities as decided by the Borough shall be redeemed, at the redemption price equal to 100% of the principal amount to be redeemed, plus accrued interest thereon to the date fixed for redemption.

Each proposal submitted must name the rates or rates of interest per annum to be borne by the Bonds and the rate or rates named must be multiples of one-eighth or one-twentieth of one per centum. Not more than one rate may be named for the bonds of the same maturity. There is no limitation on the number of rates that may be named. The difference between the lowest and the highest rates named in the proposal shall not exceed three per centum (3%). The Bonds will be awarded to the bidder on whose bid the total loan may be made at the lowest true interest cost ("TIC"). Such TIC cost shall be computed by determining the interest rate, compounded semi-annually, 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. **Each proposal submitted must be for all the Bonds and the purchase price specified in the proposal must not be less than \$7,765,000 nor more than \$7,997,950.** No proposal shall be considered that offers to pay an amount less than the principal amount of the Bonds offered for sale or under which the total loan is made at a TIC higher than the lowest TIC to the Borough under any legally acceptable proposal, and if two or more bidders offer to pay the lowest TIC, then the Bonds will be sold to one of such bidders selected by lot from among all such bidders. The purchaser must also pay an amount equal to the interest (if any) on the Bonds accrued to the date of payment of the purchase price. The right is reserved to reject all bids and to reject any bid not complying with this Notice.

It is requested that each proposal be accompanied by a computation of the TIC to the Borough under the terms of the proposal in accordance with the method of calculation described in the preceding paragraph (computed to six decimal places), but such computation is not to be considered as part of the proposal for Bonds. Determinations of TIC by the Borough shall be final.

The Borough may and expects to, after the receipt and opening of bids, adjust the maturity schedule of the Bonds, provided however, that (1) no maturity schedule adjustment shall exceed 10% upward or downward of the principal for any maturity as specified herein, and (ii) the aggregate adjustment to the maturity schedule shall not exceed 10% upward or downward of the aggregate principal amount of bonds as specified herein and the aggregate principal amount of bonds as adjusted will not exceed \$7,765,000. The dollar amount bid by the successful bidder shall be adjusted to reflect any adjustments in the aggregate principal amount of the bonds to be issued. Immediately upon being notified that it is the successful bidder, the successful bidder shall provide to the Borough's municipal advisor and bond counsel the initial offering prices of the bonds to the public. Upon receipt of the initial offering prices of the bonds to the public from the successful bidder, the bid price will be adjusted to reflect changes in the dollar amount of the underwriter's discount and the original issue premium, but will not change the per bond underwriter's discount as calculated from the bid and the initial offering prices of the bonds to the public. The Borough shall notify the successful bidder of the final maturity schedule and the resulting adjusted purchase price no later than 5:00 p.m., New Jersey time, on the day of the sale and award the Bonds. The interest rate or rates specified by the successful bidder for each maturity will not be altered.

Except as provided herein under the caption "Procedures Regarding Electronic Bidding," each proposal must be enclosed in a sealed envelope, marked on the outside "Proposal for Borough G.O. Bonds" and, if mailed, addressed to or in care of the undersigned at the Municipal Building, 70 Moonachie Road, Moonachie, New Jersey 07074. All bids which are submitted electronically via the PARITY Electronic Bid Submission System ("PARITY") of i-Deal LLC ("i-Deal") pursuant to the procedures described below shall be deemed to constitute a "Proposal for Bonds" and shall be deemed to incorporate by reference all of the terms and conditions of this Notice of Sale. The submission of a bid electronically via PARITY shall constitute and be deemed the bidder's signature on the Proposal for Bonds.

PROCEDURES REGARDING ELECTRONIC BIDDING. Bids may be submitted electronically via PARITY in accordance with this notice, until 11:00 a.m., New Jersey time, on the Bid Date, but no bid will be accepted after the time for receiving bids specified above. In addition, bidders must ensure that the good faith deposit wire, check or financial surety bond referred to herein is submitted on the Bid Date by 11:00 a.m. To the extent any instructions or directions set forth in PARITY conflict with this Notice of Sale, the terms of this Notice of Sale shall control. For further information about PARITY, potential bidders may contact PARITY at i-Deal at 1359 Broadway, 2nd Floor, New York, NY 10010, telephone (212) 849-5021. The Borough may, but is not obligated to, acknowledge its acceptance in writing of any bid submitted electronically via PARITY. In the event that a bid for the Bonds is submitted via PARITY, the bidder further agrees that:

1. The Borough may regard the electronic transmission of the bid through PARITY (including information about the principal amount of the Bonds, the price bid for the Bonds and any other information included in such transmission) as though the same information were submitted on the "Proposal for Bonds" provided by the Borough and executed by a duly authorized signatory of the bidder. If a bid submitted electronically by PARITY is accepted by the Borough, the terms of the "Proposal for Bonds" and this Notice of Sale and the information

that is electronically transmitted through PARITY shall form a contract, and the Successful Bidder or Bidders shall be bound by the terms of such contract.

2. PARITY is not an agent of the Borough, and the Borough shall have no liability whatsoever based on any bidder's use of PARITY, including but not limited to any failure by PARITY to correctly or timely transmit information provided by the Borough or information provided by the bidder.

3. The Borough may choose to discontinue use of electronic bidding via PARITY by issuing a notification to such effect via TM3 News Services, or by other available means, no later than 3:00 p.m., New Jersey time, on the last business date prior to the Bid Date.

4. Once the bids are communicated electronically via PARITY to the Borough as described above, each bid will constitute a Proposal for Bonds and shall be deemed to be an irrevocable offer to purchase the Bonds on the terms provided in this Notice of Sale. For purposes of submitting all Proposals for Bonds, whether by hand delivery, facsimile or electronically via PARITY, the time as maintained on PARITY shall constitute the official time.

5. Each Bidder shall be solely responsible to make necessary arrangements to access PARITY for purposes of submitting its bid in a timely manner and in compliance with the requirements of this Notice of Sale. Neither the Borough nor i-Deal shall have any duty or obligation to provide or assure access to any bidder, and neither the Borough nor i-Deal shall be responsible for the proper operation of, or have any liability for any delays or interruptions of, or any damages caused by PARITY. The Borough is using PARITY as a communication mechanism, and not as the Borough's agent, to conduct the electronic bidding for the Bonds. By using PARITY, each bidder agrees to hold the Borough harmless from any harm or damages caused to such bidder in connection with its use of PARITY for bidding on Bonds.

The right is reserved to reject all bids and any bid not complying with the terms of this notice may be rejected.

Each bidder is required to make a good faith deposit ("Deposit") in the form of a cash wire, a certified, cashier's or treasurer's check or a financial surety bond ("Financial Surety Bond") in the amount of \$155,300, payable to the Borough of Moonachie. If a cash wire is used, the wire must be received by the Borough no later than **11:00 A.M. on October 3, 2018**. If a cash wire is utilized, each bidder must notify the Borough of its intent to use such cash wire prior to **11:00 A.M.**, and must provide proof of electronic transfer of such cash wire prior to **11:00 A.M.**, on **October 3, 2018**. Wiring instructions for the Borough can be obtained by contacting the Borough's municipal advisor at dmelchionni@acaciafin.com or (856) 234-2266. If a check is used, the check must be a certified or cashier's or treasurer's check drawn upon a bank or trust company and must be delivered to the Borough by no later than **11:00 A.M. on October 3, 2018**. Each bidder accepts responsibility for delivering such cash wire or check on time and the Borough is not responsible for any cash wire or check that is not received on time. If a Financial Surety Bond is used, the same must be from an insurance company licensed to issue such a bond in the State of New Jersey and approved by the Director of the Division of Local Government Services in the New Jersey Department of Community Affairs and proof of such bond must be submitted to the Borough no later than **5:00 P.M. on October 2, 2018**, by email to TCiannamea@moonachie.us and wmayer@decotiislaw.com. Use of any other Financial Surety Bond must be approved by the Director prior to the bid and will not be accepted by the Borough unless evidence of such approval is provided prior to the bid. The Financial Surety Bond must identify the bidder whose Deposit is guaranteed by such Financial Surety Bond. If the Bonds are awarded to a bidder utilizing a Financial Surety Bond, then that winning bidder shall be required to submit its Deposit to the Borough by wire transfer as instructed by the Borough not later than 3:30 P.M. on the next business day following the award. If such Deposit is not received by that time, the Financial Surety Bond may be drawn by the Borough to satisfy the Deposit requirement. When the successful bidder has been ascertained, all such Deposits shall be promptly returned to the persons making the same, except the cash wire, check or Financial Surety Bond of the successful bidder which shall be applied as partial payment for the Bonds or to secure the Borough from any loss resulting from the failure of the successful bidder to comply with the terms of its bid.

Award of the Bonds to the successful bidder or rejection of all bids is expected to be made promptly after opening of the bids. The successful bidder may withdraw its proposal after 5:00

P.M. on the day of such bid opening, but only if such award has not been made prior to the withdrawal.

The Bonds will be delivered through DTC on October 18, 2018, or such other date agreed to by the Borough and the successful bidder. **PAYMENT FOR THE BONDS AT THE TIME OF THE CLOSING SHALL BE IN IMMEDIATELY AVAILABLE FEDERAL FUNDS.**

The successful bidder may at its option refuse to accept the Bonds if prior to their delivery any income tax law of the United States of America shall provide that the interest thereon is includable in gross income for Federal income purposes, or shall be included at a future date for Federal income tax purposes, and in such case the deposit made by the bidder will be returned and the bidder will be relieved of the bidder's contractual obligations arising from the acceptance of the bidder's proposal.

If the Bonds qualify for issuance of any policy of municipal bond insurance, the purchaser of the Bonds may, at its sole option and expense, purchase such insurance. Any failure of the Bonds to be so insured shall not in any way relieve the purchaser of its contractual obligations arising from the acceptance of its proposal for the purchase of the Bonds.

It is anticipated that CUSIP identification numbers will be printed on the Bonds, but neither the failure to print such number on any Bond nor any error with respect thereto shall constitute cause for a failure or refusal by the purchaser thereof to accept delivery of and pay for the Bonds. The CUSIP Service Bureau charge for the assignment of said numbers shall be the responsibility of and shall be paid for by the purchaser.

The obligation hereunder to deliver and accept the Bonds shall be conditioned on the availability and the delivery at the time of delivery of the Bonds of: (a) the approving opinion of the law firm of DeCotiis, FitzPatrick, Cole & Giblin, LLP, Teaneck, New Jersey, Bond Counsel, which will be furnished without cost to the successful bidder, substantially to the effect set forth in the Preliminary Official Statement referred to below; (b) certificates in form satisfactory to said law firm evidencing the proper execution and delivery of the Bonds and receipt of payment therefor, and compliance with the requirements of the Internal Revenue Code of 1986, as amended, necessary to preserve the tax exemption; (c) a certificate, in form and tenor satisfactory to said law firm and dated as of the date of such delivery, 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; and (d) the Borough's Continuing Disclosure Certificate substantially in the form described in the Preliminary Official Statement.

A Preliminary Official Statement has been prepared and may be obtained from McElwee & Quinn, LLC at <http://www.mcelweequinn.com> or from the Borough's municipal advisor. The Preliminary Official Statement is deemed to be a "final official statement", as of its date, within the meaning of Rule 15c2-12 of the Securities and Exchange Commission, but is subject to (a) completion with certain pricing and other information to be made available by the successful bidder for the Bonds and (b) amendment. The Preliminary Official Statement as so revised will constitute the "final official statement." By the submission of a bid for the Bonds, the successful bidder contracts for the receipt of a reasonable number of copies of the final Official Statement within seven business days of the award of the Bonds. In order to complete the final Official Statement, the successful bidder must furnish on behalf of the underwriter(s) of the Bonds the following information to Bond Counsel and the Borough by facsimile transmission or overnight delivery received by Bond Counsel and the Borough within 24 hours after the award of the Bonds: (a) initial offering prices or yields (expressed as percentages), (b) selling compensation (aggregate total, anticipated compensation to the underwriter(s) expressed in dollars), (c) the identity of the underwriters if the successful bidder is part of a group or syndicate, and (d) any other material information necessary for the final Official Statement, but not known to the Borough (such as the bidder's purchase of insurance or other credit enhancement). It shall also be the obligation of the successful bidder to furnish to DTC an underwriter's questionnaire and the denominations of the Bonds not less than seventy-two (72) hours prior to the delivery of the Bonds.

In order to assist bidders in complying with SEC Rule 15c2-12(b)(5), the Borough will undertake, pursuant to a Continuing Disclosure Certificate, to provide certain annual information

and notices of the occurrence of certain events. A description of this undertaking is set forth in the Preliminary Official Statement and will also be set forth in the final Official Statement.

Establishment of Issue Price (10% Test to Apply if Competitive Sale Requirements are Not Satisfied)

(a) The winning bidder shall assist the Borough in establishing the issue price of the Bonds and shall execute and deliver to the Borough at Closing an “issue price” or similar certificate setting forth the reasonably expected initial offering price to the public or the sales price or prices of the Bonds, together with the supporting pricing wires or equivalent communications, substantially in the form attached hereto as Schedule A, with such modifications as may be appropriate or necessary, in the reasonable judgment of the winning bidder, the Borough and Bond Counsel. All actions to be taken by the Borough under this Notice of Sale to establish the issue price of the Bonds may be taken on behalf of the Borough by the Borough’s Bond Counsel identified herein and any notice or report to be provided to the Borough may be provided to the Borough’s Bond Counsel.

(b) The Borough intends that the provisions of Treasury Regulation Section 1.148-1(f)(3)(i) (defining “competitive sale” for purposes of establishing the issue price of the Bonds) will apply to the initial sale of the Bonds (the “competitive sale requirements”) because:

- (1) the Borough shall disseminate this Notice of Sale to potential underwriters in a manner that is reasonably designed to reach potential underwriters;
- (2) all bidders shall have an equal opportunity to bid;
- (3) the Borough may receive bids from at least three (3) underwriters of municipal bonds who have established industry reputations for underwriting new issuances of municipal bonds; and
- (4) the Borough anticipates awarding the sale of the Bonds to the bidder who submits a firm offer to purchase the Bonds at the lowest interest cost, as set forth in this Notice of Sale.

Any bid submitted pursuant to this Notice of Sale shall be considered a firm offer for the purchase of the Bonds, as specified in the bid.

(c) In the event that the competitive sale requirements are not satisfied, the Borough shall so advise the winning bidder. The Borough shall treat the first price at which 10% of a maturity of the Bonds (the “10% test”) is sold to the public as the issue price of that maturity, applied on a maturity-by-maturity basis. The winning bidder shall advise the Borough if any maturity of the Bonds satisfies the 10% test as of the date and time of the award of the Bonds. The Borough will not require bidders to comply with the “hold-the-offering-price rule” and therefore does not intend to use the initial offering price to the public as of the sale date of any maturity of the Bonds as the issue price of that maturity in the event that the competitive sale requirements are not satisfied. Bids will not be subject to cancellation in the event that the competitive sale requirements are not satisfied. Bidders should prepare their bids on the assumption that all of the maturities of the Bonds will be subject to the 10% test in order to establish the issue price of the Bonds.

(d) If the competitive sale requirements are not satisfied, then until the 10% test has been satisfied as to each maturity of the Bonds, the winning bidder agrees to promptly report to the Borough the prices at which the unsold Bonds of that maturity have been sold to the public. That reporting obligation shall continue, whether or not the Closing date has occurred, until either (i) all Bonds of that maturity have been sold or (ii) the 10% test has been satisfied as to the Bonds of that maturity provided that, the winning bidder’s reporting obligation after the Closing date may be at reasonable periodic intervals or otherwise upon request of the Borough or bond counsel.

(e) By submitting a bid, each bidder confirms that:

(i) any agreement among underwriters, any selling group agreement and each third party distribution agreement (to which the bidder is a party) relating to the initial sale of the Bonds to the public, together with the related pricing wires, contains or will contain language obligating

each underwriter, each dealer who is a member of the selling group, and each broker-dealer that is a party to such third party distribution agreement, as applicable:

(A) to report the prices at which it sells to the public the unsold Bonds allocated to it, whether or not the Closing date has occurred, until either all Bonds allocated to it have been sold or it is notified by the winning bidder that the 10% test has been satisfied as to the Bonds, provided that, the reporting obligation after the Closing date may be at reasonable periodic intervals or otherwise upon request of the winning bidder,

(B) to promptly notify the winning bidder of any sales of Bonds that, to its knowledge, are made to a purchaser who is a related party to an underwriter participating in the initial sale of the Bonds to the public (each such term being used as defined below), and

(C) to acknowledge that, unless otherwise advised by the underwriter, dealer or broker-dealer, the winning bidder shall assume that each order submitted by the underwriter, dealer or broker-dealer is a sale to the public.

(ii) any agreement among underwriters or selling group agreement relating to the initial sale of the Bonds to the public, together with the related pricing wires, contains or will contain language obligating each underwriter or dealer that is a party to a third-party distribution agreement to be employed in connection with the initial sale of the Bonds to the public to require each broker-dealer that is a party to such third-party distribution agreement to report the prices at which it sells to the public the unsold Bonds allocated to it, whether or not the Closing date has occurred, until either all Bonds allocated to it have been sold or it is notified by the winning bidder or such underwriter that the 10% test has been satisfied as to the Bonds, provided that, the reporting obligation after the Closing date may be at reasonable periodic intervals or otherwise upon request of the winning bidder or such underwriter.

(f) Sales of any Bonds to any person that is a related party to an underwriter participating in the initial sale of the Bonds to the public (each term being used as defined below) shall not constitute sales to the public for purposes of this Notice of Sale. Further, for purposes of this Notice of Sale:

(i) “public” means any person other than an underwriter or a related party,

(ii) “underwriter” means (A) any person that agrees pursuant to a written contract with the Borough (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the public and (B) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (A) to participate in the initial sale of the Bonds to the public (including a member of a selling group or a party to a third party distribution agreement participating in the initial sale of the Bonds to the public),

(iii) a purchaser of any of the Bonds is a “related party” to an underwriter if the underwriter and the purchaser are subject, directly or indirectly, to (A) more than 50% common ownership of the voting power or the total value of their stock, if both entities are corporations (including direct ownership by one corporation of another), (B) more than 50% common ownership of their capital interests or profits interests, if both entities are partnerships (including direct ownership by one partnership of another), or (C) more than 50% common ownership of the value of the outstanding stock of the corporation or the capital interests or profit interests of the partnership, as applicable, if one entity is a corporation and the other entity is a partnership (including direct ownership of the applicable stock or interests by one entity of the other), and

(iv) “sale date” means the date that the Bonds are awarded by the Borough to the winning bidder.

The Borough reserves the right to postpone, from time to time, the date and time established for the receipt of bids. Any such postponement shall be published on TM3 News Service, or by other available means, not less than twenty-four (24) hours prior to the sale. If any date fixed for receipt of bids and the sale of the Bonds is postponed, an alternative sale date

will be announced via TM3 News Service, or by other available means, at least forty-eight (48) hours prior to such alternative date.

A Preliminary Official Statement may be obtained from McElwee & Quinn, LLC at <http://www.mcelweequinn.com> or from the Borough's Chief Financial Officer, 70 Moonachie Road, Moonachie, New Jersey 07074, telephone (201) 641-1813, or from the Borough's municipal advisor, Dara Melchionni, Acacia Financial Group, Inc., 6000 Midlantic Drive Suite 410 North, Mount Laurel, NJ 08054, telephone (856) 234-2266, email dmelchionni@acaciafin.com.

Dated: _____, 2018

Anthony Ciannamea, Chief Financial Officer
BOROUGH OF MOONACHIE
County of Bergen May, New Jersey

SCHEDULE A

FORM OF PURCHASER'S ISSUE PRICE CERTIFICATE

October 18, 2018

Borough of Moonachie, in the County of Bergen, New Jersey
Moonachie, New Jersey 07074

DeCotiis, FitzPatrick, Cole & Giblin, LLP
Teaneck, New Jersey 07666

Re: The Borough of Moonachie, in the County of Bergen, New Jersey,
\$_____ General Improvement Bonds, Series 2018

Ladies & Gentlemen:

The undersigned, on behalf of the purchaser ("Purchaser") of the Borough of Moonachie, in the County of Bergen, New Jersey (the "Borough") \$_____ General Improvement Bonds, Series 2018, sold October 3, 2018, dated and issued October 18, 2018, and maturing on October 15 in the years 2019 through 2038 (inclusive), hereby certifies as follows:

[1. [Alternate 1: ***Bids Received From at Least 3 Underwriters.***] ***Offering Price.***

(a) As of the Sale Date, the reasonably expected initial offering prices of the Bonds to the Public by the Purchaser are the prices listed in Exhibit A (the "Expected Offering Prices"). The Expected Offering Prices are the prices for the Maturities of the Bonds used by the Purchaser in formulating its bid to purchase the Bonds. Attached as Exhibit B is a true and correct copy of the bid provided by the Purchaser to purchase the Bonds. Based on the Expected Offering Prices, the aggregate offering price of the Bonds to the public is \$_____ (face amount of \$_____,000, plus original issue premium of \$_____).

(b) The Purchaser was not given the opportunity to review other bids prior to submitting its bid.

(c) The bid submitted by the Purchaser constituted a firm offer to purchase the Bonds.]

[1. [Alternate 2: ***Competitive Sale Requirements not satisfied - Actual sale of at least 10% of Bonds by closing.***] ***Offering Price.*** As of the date of this certificate, for each Maturity of the Bonds, the first price at which at least 10% of such Maturity was sold to the Public is the respective price listed in Exhibit A (collectively, the "Offering Prices"). Based on the Offering Prices, the aggregate offering price of the Bonds to the public is \$_____ (face amount of \$_____,000, plus original issue premium of \$_____).

2. **Defined Terms.**

(a) *Maturity* means Bonds with the same credit and payment terms. Bonds with different maturity dates, or Bonds with the same maturity date but different stated interest rates, are treated as separate Maturities.

(b) *Public* means any person (including an individual, trust, estate, partnership, association, company, or corporation) other than an Underwriter or a related party to an Underwriter. The term “related party” for purposes of this certificate generally means any two or more persons who have greater than 50 percent common ownership, directly or indirectly.

(c) [*Sale Date* means the first day on which there is a binding contract in writing for the sale of a Maturity of the Bonds. The Sale Date of the Bonds is October 3, 2018.

(d)] *Underwriter* means (i) any person that agrees pursuant to a written contract with the Issuer (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the Public, and (ii) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (i) of this paragraph to participate in the initial sale of the Bonds to the Public (including a member of a selling group or a party to a third party distribution agreement participating in the initial sale of the Bonds to the Public).

The representations set forth in this certificate are limited to factual matters only. Nothing in this certificate represents the Purchaser’s interpretation of any laws, including specifically Sections 103 and 148 of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations thereunder. The undersigned understands that the foregoing information will be relied upon by the Borough with respect to compliance with the federal income tax rules affecting the Bonds, and by bond counsel in connection with rendering its opinion that the interest on the Bonds is excluded from gross income for federal income tax purposes, the preparation of the Internal Revenue Service Form 8038-G, and other federal income tax advice that it may give to the Borough from time to time relating to the Bonds.

By: _____

Name: _____

Date: October 18, 2018

APPENDIX C

**SUMMARY NOTICE OF SALE
BOROUGH OF MOONACHIE, COUNTY OF BERGEN, NEW JERSEY
\$7,765,000* GENERAL IMPROVEMENT BONDS, SERIES 2018
(Book-Entry-Only) (Callable)**

SEALED OR ELECTRONIC (via PARITY) PROPOSALS will be received by the BOROUGH OF MOONACHIE, New Jersey, on **October 3, 2018**, until 11:00 a.m., for the \$7,765,000* General Improvement Bonds, Series 2018, as set forth below:

<u>Year</u>	<u>Principal Amount*</u>	<u>Year</u>	<u>Principal Amount*</u>
2019	\$250,000	2029	\$395,000
2020	250,000	2030	405,000
2021	250,000	2031	420,000
2022	320,000	2032	435,000
2023	330,000	2033	455,000
2024	335,000	2034	470,000
2025	350,000	2035	490,000
2026	360,000	2036	500,000
2027	370,000	2037	500,000
2028	380,000	2038	500,000

*Preliminary, subject to change as provided in the Notice of Sale.

The Bonds will be dated their date of delivery, will mature on October 15, will be issued in book entry form through the Depository Trust Company and will bear interest payable on each April 15 and October 15 in each year commencing April 15, 2019, at the respective rate or rates specified by the successful bidder.

The complete Notice of Sale containing additional terms and conditions and the Preliminary Official Statement may be obtained at <http://www.mcelweequinn.com>.

Dated: _____, 2018

Anthony Ciannamea, Chief Financial Officer
Borough of Moonachie
County of Bergen, New Jersey

APPENDIX D

UNITED STATES OF AMERICA
STATE OF NEW JERSEY
COUNTY OF BERGEN
BOROUGH OF MOONACHIE

GENERAL IMPROVEMENT BONDS, SERIES 2018

No. _____ \$ _____

INTEREST RATE DATED DATE MATURITY DATE CUSIP
_____% _____, 2018 October 15, ____
6155547____

REGISTERED OWNER: CEDE & CO.

PRINCIPAL SUM: _____ Dollars

The Borough of Moonachie, in the County of Bergen, a public body corporate and politic organized and existing under the laws of the State of New Jersey (the "Borough"), for value received, hereby acknowledges itself to be indebted and promises to pay to the Registered Owner hereof on the Maturity Date set forth above the Principal Sum set forth above, and to pay interest thereon semi-annually on April 15 and October 15 of each year, commencing April 15, 2019 (each, an "Interest Payment Date"), at the Interest Rate specified above, calculated on the basis of a 360-day year of twelve 30-day months, until the payment of the Principal Sum has been made or duly provided for. This Bond shall bear interest from the most recent Interest Payment Date to which interest has been paid, or duly provided for on the Bonds or, if no interest has been paid, from the Dated Date set forth above. The principal of this Bond is payable upon presentation and surrender hereof at the offices of the Borough or at such other financial institution as may be appointed by the Borough to act as paying agent (the "Paying Agent").

Interest on this Bond will be paid by check mailed on each Interest Payment Date to the person in whose name this Bond is registered on the registration books of the Borough maintained by the Paying Agent, as bond registrar, at the address appearing thereon at the close of business on the 1st day of the calendar month in which such Interest Payment Date occurs, provided that, with respect to overdue interest or interest payable on redemption of this bond other than on an Interest Payment Date, the Paying Agent may establish a special record date. The special record date may be not more than twenty (20) days before the date set for payment. The notice setting forth the Special Record Date shall be mailed to the person in whose name this Bond is registered at the close of business on the fifth (5th) day next preceding the date of mailing of such notice. The principal of and interest on this Bond are payable in lawful money of the United States of America.

This Bond is one of a duly authorized issue of General Improvement Bonds of the Borough in the aggregate principal amount of \$_____ (the "Bonds"), all of like date and tenor, except as to date of maturity, denomination, interest rate and CUSIP number, and all authorized and issued under and pursuant to the Local Bond Law of the State of New Jersey constituting Chapter 169 of the Laws of 1960, effective January 1, 1962, as amended, a Resolution duly adopted by the Borough Council on September 13, 2018 (the "Resolution") and various Bond Ordinances enacted by the Borough. The Bonds are issued for the purpose of providing funds for and towards the costs of various capital improvements.

The Bonds maturing on or before October 15, 2025, are not subject to redemption prior to maturity. The Bonds of each series maturing on or after October 15, 2026, are subject to redemption prior to maturity at the option of the Borough, as a whole or in part on any date on or after October 15, 2025, and if in part such maturity or maturities, or portions thereof, as decided by the Borough shall be redeemed, at the redemption price equal to 100% of the principal amount to be redeemed, plus accrued interest thereon to the date fixed for redemption.

Any Bond subject to redemption as aforesaid may be called in part, provided that the portion not called for redemption shall be in the principal amount of \$5,000 or any integral multiple of \$1,000 in excess thereof. If less than all of the Bonds of a particular maturity are to be redeemed, Bonds of that maturity shall be selected by The Depository Trust Company or any successor securities depository or, if there is no securities depository, by the Paying Agent.

When any Bonds are to be redeemed, the Chief Financial Officer (or, if appointed pursuant to Section 12 of the Resolution, the Paying Agent) shall give notice of the redemption of the Bonds by mailing such notice via first class mail in a sealed envelope with postage prepaid to the registered owners of any Bonds or portions thereof which are to be redeemed not less than thirty (30) days nor more than sixty (60) days prior to the date fixed for redemption, at their respective addresses as they last appear on the registration books of the Borough. Such mailing shall not be a condition precedent to such redemption, and failure to so mail or to receive any such notice to any of such registered owners shall not affect the validity of the proceedings for the redemption of the Bonds. Notice of redemption having been given as aforesaid, the Bonds, or portions thereof so to be redeemed, shall, on the date fixed for redemption, become due and payable at the redemption price specified therein plus accrued interest to the redemption date and, upon presentation and surrender thereof at the place specified in such notice, such Bonds, or portions thereof, shall be paid at the redemption price, plus accrued interest to the redemption date. On and after the redemption date (unless the Borough shall default in the payment of the redemption price and accrued interest), such Bonds shall no longer be considered outstanding.

During any period in which The Depository Trust Company (or any successor thereto) shall act as securities depository for the Bonds, the notices referred to above shall be given only to such depository and not to the beneficial owners of the Bonds. Any failure of such depository to advise any of its participants or any failure of any participant to notify any beneficial owner of any notice of redemption shall not affect the validity of the redemption proceedings.

This Bond is registered as to principal and interest and is transferable by the registered owner or his duly authorized attorney upon surrender hereof at the principal office of the Borough or, if applicable, the principal corporate trust office of any other Paying Agent, accompanied by a duly executed instrument of transfer in form satisfactory to the Borough or such other Paying Agent. The Borough and any other Paying Agent may treat the person in whose name this Bond is registered on the bond register maintained by the Borough or such other Paying Agent as the absolute owner of this Bond for all purposes and neither the Borough nor any such other Paying Agent shall be affected by any notice to the contrary.

No recourse shall be had for the payment of the principal of or interest on this Bond or for any claim based hereon, against any member, officer or employee, past, present or future, of the Borough or any such successor body, under any constitutional provision, statute or rule of law, or by the enforcement of any assessment or by any legal or equitable proceeding or otherwise, and all such liability of such members, officers or employees is released as a condition of and as consideration for the execution and issuance of this Bond.

It is hereby certified that all acts, conditions and things required by the laws of the State of New Jersey to exist, to have happened or to have been performed, precedent to or in the issuance of this Bond or in the creation of the debt of which this Bond is evidence, exist, have happened and have been performed in regular and due form and manner as required by law; and that this Bond, together with all other indebtedness of the Borough is within every debt and other limit prescribed by the constitution and the statutes of the State of New Jersey.

Whenever the due date for payment of interest on or principal of this Bond shall be a Saturday, a Sunday, or a day on which banking institutions in the State of New Jersey are authorized by law to close (a "Holiday"), then the payment of such interest or principal need not be made on such date, but may be made on the next succeeding day which is not a Holiday, with the same force and effect as if made on the due date for payment of principal or interest.

For the prompt and full payment of the obligations of this Bond, the entire full faith and credit of the Borough are hereby irrevocably pledged.

This Bond shall not be valid or become obligatory for any purpose until this Bond shall have been authenticated by the Paying Agent, by execution of the Certificate endorsed hereon; provided however that for so long as the Borough is acting as Paying Agent there shall be no need for such authentication.

IN WITNESS WHEREOF, the Borough of Moonachie, in the County of Bergen and State of New Jersey, has caused this Bond to be signed in its name by the manual or facsimile signatures of its Mayor and Chief Financial Officer and its corporate seal, or a facsimile thereof, to be hereunto affixed, duly attested by the manual signature of its Borough Clerk.

(Seal)

**BOROUGH OF MOONACHIE,
IN THE COUNTY OF BERGEN**

Attest:

By: _____
Mayor

Borough Clerk

By: _____
Chief Financial Officer

[Following to be utilized if paying agent is appointed:

CERTIFICATE OF AUTHENTICATION

This bond is one of the General Improvement Bonds, Series 2018, of the Borough of Moonachie, New Jersey described in the within named resolution.

By: _____
Authorized Signature]

APPENDIX E

CONTINUING DISCLOSURE CERTIFICATE

This Continuing Disclosure Certificate (the "Disclosure Certificate") is executed and delivered by the Borough of Moonachie, in the County of Bergen, New Jersey (the "Issuer") in connection with the issuance by the Issuer of \$_____ principal amount of its General Improvement Bonds, Series 2018 (the "Bonds"). The Issuer covenants and agrees as follows:

Section 1. Purpose of the Disclosure Certificate. This Disclosure Certificate is being executed and delivered by the Issuer for the benefit of the Bondholders and Beneficial Owners of the Bonds and in order to assist the Participating Underwriter in complying with S.E.C. Rule 15c2-12(b)(5).

Section 2. Definitions. In addition to the definitions set forth in the Resolution, which apply to any capitalized term used in this Disclosure Certificate unless otherwise defined in this Section, the following capitalized terms shall have the following meanings:

“Annual Report” shall mean any Annual Report provided by the Issuer pursuant to, and as described in, Sections 3 and 4 of this Disclosure Certificate.

"Beneficial Owner" shall mean any person which (a) has the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any Bonds (including persons holding Bonds through nominees, depositories or other intermediaries), or (b) is treated as the owner of any Bonds for federal income tax purposes.

“Bondholder” shall mean any person who is the registered owner of any Bond, including holders of beneficial interests in the Bonds.

"Dissemination Agent" shall mean the Issuer, or any successor Dissemination Agent designated in writing by the Issuer and which has filed with the Issuer a written acceptance of such designation.

“EMMA” means the MSRB’s Electronic Municipal Markets Access System.

“Listed Events” shall mean any of the events listed in Section 5(a) of this Disclosure Certificate.

“MSRB” shall mean the Municipal Securities Rulemaking Board.

"Participating Underwriter" shall mean any of the original underwriters of the Bonds required to comply with the Rule in connection with offering of the Bonds.

"Rule" shall mean Rule 15c2-12(b)(5) adopted by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as the same may be amended from time to time.

"State" shall mean the State of New Jersey.

Section 3. Provision of Annual Reports.

(a) Not later than nine (9) months after the end of the Issuer’s fiscal year, beginning with the fiscal year ending December 31, 2018, the Issuer shall, or shall cause the Dissemination Agent to, provide to the MSRB, in an electronic format as prescribed by the MSRB and accompanied by such identifying information as is prescribed by the MSRB, an Annual Report which is consistent with the requirements of Section 4 of this Disclosure Certificate. The Annual Report may be submitted as a single document or as separate documents comprising a package, and may cross-reference other information which has been made available to the public on the MSRB’s website or filed with the Securities and Exchange Commission; provided that the audited financial statements of the Issuer may be submitted separately from the balance of the Annual Report and later than the date required above for the filing of the Annual Report if they are not available by that date. If the Issuer’s fiscal year changes, it shall give notice of such change in the same manner as for a Listed Event under Section 5(b).

(b) Not later than fifteen (15) Business Days prior to said date, the Issuer shall provide the Annual Report to the Dissemination Agent (if other than the Issuer). If the Issuer is unable to provide to the MSRB an Annual Report by the date required in subsection (a), the Issuer shall send a notice to the MSRB in substantially the form attached as Exhibit A.

(c) The Dissemination Agent shall, if the Dissemination Agent is other than the Issuer, file a report with the Issuer certifying that the Annual Report has been provided pursuant to this Disclosure Certificate, stating the date it was provided.

Section 4. Content of Annual Reports. The Issuer's Annual Report shall contain or include by reference the following:

(a) The audited financial statements of the Issuer for the prior fiscal year, prepared in accordance with generally accepted accounting standards (GAAS) as from time to time in effect, and as prescribed by the Division of Local Government Services in the Department of Community Affairs of the State pursuant to Chapter 5 of Title 40A of the New Jersey Statutes. If the Issuer's audited financial statements are not available by the time the Annual Report is required to be provided pursuant to Section 3(a), the Annual Report shall contain unaudited financial statements and the audited financial statements shall be provided in the same manner as the Annual Report when they become available.

(b) Financial information and operating data consisting of (i) the Issuer and overlapping indebtedness including a schedule of outstanding debt issued by the Issuer, (ii) property valuation information, and (iii) tax rate, levy and collection data.

Section 5. Reporting of Significant Events.

(a) Pursuant to the provisions of this Section 5, the Issuer will provide, in a timely manner not in excess of ten (10) business days after the occurrence of any of the following events, to the MSRB through EMMA, notice of any of the following events with respect to the Bonds (each, a "Listed Event"):

1. Principal and interest payment delinquencies.
2. Non-payment related defaults, if material.
3. Unscheduled draws on debt service reserves reflecting financial difficulties.
4. Unscheduled draws on credit enhancements reflecting financial difficulties.
5. Substitution of credit or liquidity providers or their failure to perform.
6. Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Bonds, or other material events affecting the tax status of the Bonds.
7. Modifications to rights of holders of the Bonds, if material.
8. Bond calls, if material, and tender offers.
9. Defeasances.
10. Release, substitution or sale of property securing repayment of the Bonds, if material.
11. Rating changes.
12. Bankruptcy, insolvency, receivership or similar event of the Issuer.
13. The consummation of a merger, consolidation, or acquisition involving the Issuer or the sale of all or substantially all of the assets of the Issuer, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material.
14. Appointment of a successor or additional trustee, or the change of name of a trustee, if material.

(b) Upon the occurrence of a Listed Event, the Issuer shall promptly file, in a timely manner not in excess of ten (10) business days after the occurrence of the Listed Event, in an electronic format as prescribed by the MSRB and accompanied by such identifying information as is prescribed by the MSRB, a notice of such occurrence with the MSRB through EMMA. Notwithstanding the foregoing, notice of Listed Events described in subsections (a)(8) and (9) need not be given under this subsection any earlier than the notice (if any) of the underlying event is given to Bondholders of affected Bonds pursuant to the Resolution.

Section 6. Termination of Reporting Obligation. The Issuer's obligations under this Disclosure Certificate shall terminate upon the legal defeasance, prior redemption or payment in full of all of the Bonds. If such termination occurs prior to the final maturity of the Bonds, the Issuer shall give notice of such termination in the same manner as for a Listed Event under Section 5(b).

Section 7. Dissemination Agent. The Issuer may, from time to time, appoint or engage a Dissemination Agent to assist it in carrying out its obligations under this Disclosure Certificate, and may discharge any such Dissemination Agent, with or without appointing a successor Dissemination Agent. The Dissemination Agent shall not be responsible in any manner for the content of any notice or report prepared by the Issuer pursuant to this Disclosure Certificate. The initial Dissemination Agent shall be the Issuer.

Section 8. Amendment; Waiver. Notwithstanding any other provision of this Disclosure Certificate, the Issuer may amend this Disclosure Certificate, and any provision of this Disclosure Certificate may be waived, provided that the following conditions are satisfied:

(a) If the amendment or waiver relates to the provisions of Section 3(a), 4 or 5(a), it may only be made in connection with a change in circumstances that arises from a change in legal requirements, change in law, or change in the identity, nature or status of an obligated person with respect to the Bonds, or the type of business conducted;

(b) The undertaking, as amended or taking into account such waiver, would, in the opinion of nationally recognized bond counsel, have complied with the requirements of the Rule at the time of the original issuance of the Bonds, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances; and

(c) The amendment or waiver does not, in the opinion of nationally recognized bond counsel, materially impair the interests of the Bondholders or Beneficial Owners of the Bonds.

In the event of any amendment or waiver of a provision of this Disclosure Certificate, the Issuer shall describe such amendment in the next Annual Report, and shall include, as applicable, a narrative explanation of the reason for the amendment or waiver and its impact on the type (or in the case of a change of accounting principles, on the presentation) of financial information or operating data being presented by the Issuer. In addition, if the amendment relates to the accounting principles to be followed in preparing financial statements, (i) notice of such change shall be given in the same manner as for a Listed Event under Section 5(b), and (ii) the Annual Report for the year in which the change is made should present a comparison (in narrative form and also, if feasible, in quantitative form) between the financial statements as prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles.

Section 9. Additional Information. Nothing in this Disclosure Certificate shall be deemed to prevent the Issuer from disseminating any other information, using the means of dissemination set forth in this Disclosure Certificate or any other means of communication, or including any other information in any notice of occurrence of a Listed Event, in addition to that which is required by this Disclosure Certificate. If the Issuer chooses to include any information in any Annual Report or notice of occurrence of a Listed Event in addition to that which is specifically required by this Disclosure Certificate, the Issuer shall have no obligation under this Disclosure Certificate to update such information or include it in any future Annual Report or notice of occurrence of a Listed Event.

Section 10. Default. In the event of a failure of the Issuer to comply with any provision of this Disclosure Certificate any Bondholder or Beneficial Owner of the Bonds may take such actions as may be necessary and appropriate, including seeking mandamus or specific performance by court order, to cause the Issuer to comply with its obligations under this Disclosure Certificate. A default under this Disclosure Certificate shall not be deemed an Event of Default on the Bonds, and the sole remedy under this Disclosure Certificate in the event of any failure of the Issuer to comply with this Disclosure Certificate shall be an action to compel performance.

Section 11. Duties, Immunities and Liabilities of Dissemination Agent. The Dissemination Agent shall have only such duties as are specifically set forth in this Disclosure Certificate, and the Issuer agrees to indemnify and save the Dissemination Agent, its officers, directors, employees and agents, harmless against any loss, expense and liabilities which it may incur arising out of or in the exercise or performance of its powers and duties hereunder, including the costs and expenses (including reasonable attorneys' fees) of defending against any claim of liability, but excluding liabilities due to the Dissemination Agent's gross negligence or willful misconduct. The obligations of the Issuer under this Section 11 shall survive resignation or removal of the Dissemination Agent and payment of the Bonds.

Section 12. Beneficiaries. This Disclosure Certificate shall inure solely to the benefit of the Issuer, the Dissemination Agent, the Participating Underwriters and the Bondholders and Beneficial Owners from time to time of the Bonds, and shall create no rights in any other person or entity.

Dated: _____, 2018

BOROUGH OF MOONACHIE, IN THE COUNTY OF BERGEN, NEW JERSEY

By: _____
Chief Financial Officer

EXHIBIT A

NOTICE TO REPOSITORIES OF FAILURE TO FILE ANNUAL REPORT

Name of Issuer: Borough of Moonachie, in the County of Bergen, New Jersey

Name of Bond Issue: \$_____ General Improvement Bonds, Series 2018.

Dated Date: _____, 2018

NOTICE IS HEREBY GIVEN that the Issuer has not provided an Annual Report with respect to the above-named Bonds as required by Section 3(a) of the Continuing Disclosure Certificate dated _____, 2018. The Issuer anticipates that the Annual Report will be filed by _____.

Dated: _____

BOROUGH OF MOONACHIE, IN THE COUNTY OF BERGEN, NEW JERSEY

By: _____
Name:
Title:

RESOLUTION#18-247

WHEREAS, 3rd quarter tax bills were due on August 1st, 2018; and

WHEREAS, the billing process has been delayed due to the delay in receiving the certified tax rate from the County for the year of 2018; and

NOW THEREFORE, BE IT RESOLVED, by the Mayor and Council that the extension of the Grace period for 3rd quarter tax bills is hereby confirmed from August 10th, 2018 to September 7th, 2018.

RESOLUTION#18-248

WHEREAS, a contract was awarded to Joseph Smentkowski, Inc. for the total amount of \$15,950.00 for curbside collection of grass, yard waste, and tree trimmings for the period from April 4, 2018 through August 29, 2018; and

NOW THEREFORE, BE IT RESOLVED that the extension of said contract of Joseph Smentkowski, Inc. be and is hereby confirmed for the period from August 30, 2018 through November 28, 2018 for the monthly payment of \$3,190.00.

RESOLUTION#18-249

Resolution: Approval to submit a grant application and execute a grant contract with the New Jersey Department of Transportation for the Borough of Moonachie for the West Commercial Avenue Project (Section 4).

NOW, THEREFORE, BE IT RESOLVED that the Mayor and Council for the Borough of Moonachie formally approves the grant application for the above stated project.

BE IT FURTHER RESOLVED that the Mayor and Clerk are hereby authorized to submit an electronic grant application identified as MA - 2019 – West Commercial Ave Project - 00143 to the New Jersey Department of Transportation on behalf of the Borough of Moonachie.

BE IT FURTHER RESOLVED that the Mayor and Clerk are hereby authorized to sign the grant agreement on behalf of the Borough of Moonachie and that their signature constitutes acceptance of the terms and conditions of the grant agreement and approves the execution of the grant agreement.

RESOLUTION#18-250

WHEREAS Resolution#18-221 awarded a contract to Johnston Communications (authorized dealer for Avaya) for the proposal in the amount of \$245,472.95 under New Jersey State Contract #T-1316, #80802 for Avaya IP Office Phone Equipment, Cabling and Installation for the Municipal Building; and

WHEREAS, after review of the Proposal, it is necessary to amend Resolution#18-221 to include additional State Contract numbers and to amend the total dollar amount to \$245, 249.56 for Telecommunication Equipment, Avaya IP Office Phone Equipment, Cabling and Installation for the Municipal Building; and

NOW THEREFORE, BE IT RESOLVED by the Mayor and Council of the Borough of Moonachie that Resolution#18-221 be and is hereby amended to include additional State Contracts Numbers of 80802, 85152 and 87722 to award of the contract to Johnston Communications for the proposal in the amount of \$245,249.56 for Telecommunication Equipment, Avaya IP Office Phone Equipment, Cabling and Installation for the Municipal Building.

CAPITAL BUDGET AMENDMENT
RESOLUTION#18-251

Whereas, the local capital budget for the year 2018 was adopted on the 24th day of May, 2018; and,

Whereas, it is desired to amend said adopted capital budget section,

Now, Therefore Be It Resolved, by the Borough Council of the Borough of Moonachie, County of Bergen, that the following amendment(s) to the adopted capital budget section of the 2018 budget be made:

1 PROJECT	2 PROJECT NUMBER	3 ESTIMATED TOTAL COST	4 AMOUNTS RESERVED IN PRIOR YEARS	PLANNED FUNDING SERVICES FOR CURRENT YEAR 2018		5c Capital Surplus	5d Grants in Aid and Other Funds	5e Debt Authorized	6 TO BE FUNDED IN FUTURE YEARS
				5a 2018 Budget Appropriations	5b Improvement Fund				
Various Improvements		\$ 600,000			\$ 10,000			\$ 190,000	\$ 400,000
TOTAL ALL PROJECTS		\$ 600,000			\$ 10,000			\$ 190,000	\$ 400,000

3 YEAR CAPITAL PROGRAM 2018-2020
Anticipated PROJECT Schedule and Funding Requirement

1 PROJECT	2 PROJECT NUMBER	3 ESTIMATED TOTAL COST	4 ESTIMATED COMPLETION TIME	5 FUNDING AMOUNTS PER YEAR					
				Budget Year 2018	2019	2020	2021	2022	2023
Various Improvements			\$ 600,000	\$ 200,000	\$ 200,000	\$ 200,000			
TOTAL ALL PROJECTS		\$ -		\$ 200,000	\$ 200,000	\$ 200,000			

3 YEAR CAPITAL PROGRAM 2018- 2020

SUMMARY OF ANTICIPATED FUNDING SOURCES AND AMOUNTS

1 PROJECT	2 Estimated TOTAL COST	3 Budget Appropriations		4 Capital Improvement Fund	5 Capital Surplus	6 Grants in Aid And Other Funds	7 BONDS AND NOTES			
		Current Year 2018	Future Years				General	Self Liquidating	Assessment	School
Various Improvements	\$ 600,000			\$ 60,000			\$ 540,000			
TOTAL ALL PROJECTS	\$ 600,000			\$ 60,000			\$ 540,000			

TO
CAPITAL BUDGET (Current Year Action)
2018

1 PROJECT	2 Project Number	3 Estimated Total Cost	4 Amounts Reserved in Prior Years	5a 2018 Budget Appro- priations	PLANNED FUNDING SERVICES FOR CURRENT YEAR 2018				
					5b Capital Improvement Fund	5c Capital Surplus	5d Grants in Aid and Other Funds	5e Debt Authorized	6 To Be Funded in Future Years
Various Acquisitions & Improvements		\$1,225,000			\$ 41,250			\$ 783,750	\$400,000
Various Sewer Acquisitions & Improvements		80,000			4,000			76,000	
TOTAL ALL PROJECTS		\$1,305,000			\$ 45,250			\$ 859,750	\$400,000

3 YEAR CAPITAL PROGRAM 2018 - 2020
Anticipated PROJECT Schedule and Funding Requirement

1 PROJECT	2 PROJECT NUMBER	3 ESTIMATED TOTAL COST	ESTIMATED COMPLETION TIME	Budget Year 2018	5 FUNDING AMOUNTS PER YEAR				
					2019	2020	2021	2022	2023
Various Acquisitions & Improvements		\$ 1,225,000		\$825,000	\$200,000	\$ 200,000			
Various Sewer Acquisitions & Improvements		80,000		80,000					
TOTAL ALL PROJECTS		\$ 1,305,000		\$905,000	\$200,000	\$200,000			

3 YEAR CAPITAL PROGRAM 2018 - 2020
SUMMARY OF ANTICIPATED FUNDING SOURCES AND AMOUNTS

1 PROJECT	2 Estimated TOTAL COST	3 Budget Appropriations		4 Capital Improvement Fund	5 Capital Surplus	6 Grants in Aid and Other Funds	7 BONDS AND NOTES			
		Current Year 2018	Future Years				Self			
							General	Liquidating	Assessment	School
Various Acquisitions & Improvements	\$1,225,000			\$ 61,250			\$1,163,750			
Various Sewer Acquisitions & Improvements	80,000			4,000				\$ 76,000		
TOTAL ALL PROJECTS	\$1,305,000			\$ 65,250			\$1,163,750	\$ 76,000		

ROLL CALL: Bauer, Cirillo, Martinez, Wende.
All ayes. So ordered.

NEW BUSINESS:

1. Approval of payment in the total amount of \$25,450.00 to L+C Design Consultants PA for additional Services (On going) for New Municipal Building. -action will be taken at the Regular Meeting on September 27, 2018.
2. Approval of payment in the amount of \$9,300.00 for month of August 2018 to Millennium Strategies for professional service for FEMA Grant Management and Administration. -action will be taken at the Regular Meeting on September 27, 2018.
3. Authorizing a refund of overpayment of taxes in the amount \$25,249.35 due to the Judgments of Tax Court of New Jersey for Midway Industrial Terminal LLC and Paradiso & Rosen/Adriana Paradiso, Block 59, Lot3 for the years 2013, 2014 and 2015. - action will be taken at the Regular Meeting on September 27, 2018.
4. Opposing the construction of the North Bergen Liberty Generating Power Plant. C/Wende- mentioned that he has a conflict of interest to vote on this Opposition because he worked at a power plant.
Attorney Migliorino – explained what constitute conflict of interest.
Mayor Vaccaro -asked the Council to consider opposition to the North Bergen Generating Power Plant.

-action will be taken at the Regular Meeting on September 27, 2018.
5. Approval of proposed settlement for 2013, 2017 and 2018 tax appeals of Schiff Bio Foods Products Inc./S.R.H. Corporation in the amount of \$53, 583.81 for Block 62, Lot 8. -action will be taken at the Regular Meeting on September 27, 2018.
6. Authorizing Mayor to sign an agreement with Bergen County Health Services for flu vaccine. -action will be taken at the Regular Meeting on September 27, 2018.
7. Authorizing the sale of surplus personal property no longer needed for public use, awarding a contract to msn services LLC(Willner Auctions) to conduct the auction, and authorizing a shared services agreement with the County of Bergen to host the auction and to collect the funds from the auction. -action will be taken at the Regular Meeting on September 27, 2018.
8. Opposing Suez Water's Rate/Tax Increase. -action will be taken at the Regular Meeting on September 27, 2018.
9. Approval of Payment No. 24 to Two Brothers Contracting, Inc. for the amount of \$434,370.30 for the construction of new Municipal building. -action will be taken at the Regular Meeting on September 27, 2018.
10. Approval of payment in the amount of \$13,695.00 (July 1, thru July 31, 2018) to L+C Design Consultants PA for Professional Services for New Municipal Building. -action will be taken at the Regular Meeting on September 27, 2018.

Administrator Ciannamea- entered the meeting at 7:25 P.M.

INTRODUCTION OF ORDINANCES:

Administrator Ciannanea- explained that the Ordinance #2018-5 includes \$325,000 for road paving, \$100,000 for crosswalks, \$50,000 for vehicles, \$25,000 for DPW equipment and \$175,000 for equipment for the Fire Department and First Aid.

He mentioned that the Council has to do two more Ordinances, one for more money for the Municipal Building, and one for the DPW Building. Spoke about Ordinance for the Streetscape Project.

Motion by C/Bauer and second by C/Martinez to introduce the following Ordinances:

BE IT RESOLVED that the following ordinances:

ORDINANCE#2018-5

AN ORDINANCE OF THE BOROUGH OF MOONACHIE, IN THE COUNTY OF BERGEN, NEW JERSEY, PROVIDING FOR VARIOUS ACQUISITIONS AND IMPROVEMENTS IN AND FOR THE BOROUGH OF MOONACHIE AND APPROPRIATING \$825,000 THEREFOR, AND PROVIDING FOR THE ISSUANCE OF \$783,750 IN BONDS OR NOTES OF THE BOROUGH OF MOONACHIE TO FINANCE THE SAME

ORDINANCE#2018-6

AN ORDINANCE OF THE BOROUGH OF MOONACHIE IN THE COUNTY OF BERGEN, NEW JERSEY, PROVIDING FOR IMPROVEMENTS TO THE MOONACHIE AVENUE PUMP STATION AND THE ACQUISITION OF SEWER EQUIPMENT AND APPROPRIATING \$80,000 THEREFOR AND PROVIDING FOR THE ISSUANCE OF \$76,000 IN BONDS OR NOTES OF THE BOROUGH OF MOONACHIE TO FINANCE THE SAME

heretofore introduced, do now pass on first reading, and that said ordinances be further considered for final passage at a meeting to be held on the day of October 11th, 2018 at 7:00 P.M. or as soon thereafter as the matter can be reached, at the executive meeting of the Mayor and Council and that at such time and place all persons interested be given an opportunity to be heard concerning said ordinances, and that the Borough Clerk be and hereby is, authorized and directed to publish said ordinances according to law with a notice of introduction and passage on first reading and of the time and place when and where said ordinances will be further considered for final passage.

ROLL CALL: Bauer, Cirillo, Martinez, Wende.

All ayes. So ordered.

C/Kinsella entered the meeting at 8:05P.M.

DISCUSSION:

1. New DPW Building Construction.

Mr. Sachs- mentioned that he spoke with Ed Arcari and the Port Authority is requiring that the contractor has to submit an approved Minority Business Enterprise (MBE) / SED prior to the preconstruction meeting.

2. Municipal Building rebuilding.

Mayor Vaccaro- mentioned that the construction of the Municipal Building is progressing.

3. Sampling Testing at Hain Celestial Group, Inc.

Mr. Sachs -spoke about Sampling that was taken on August 22 at Hain Celestial. He mentioned that the BOD₅ concentrations exceeded the BOD₅ threshold value of 200 mg/l

by 800mg/l and the total suspended solids (TSS) concentration exceeded the TSS threshold value of 240 mg/l by 527mg/l

Mayor Vaccaro asked Attorney Migliorino to set up a meeting with Hain Celestial and mentioned that he will ask Dennis Williams from the DPW to check Hain Celestial's system.

4. Bid for Lincoln Pl. pump station and Moonachie Road pump station Generator.

Mayor Vaccaro- mentioned that the Borough did not receive any bids for the generator for the Moonachie Road Pump Station. He asked Attorney Migliorino to find out about the next step for getting a generator.

Mr. Sachs – mentioned that Boswell is waiting for Mayor Vaccaro to with the resident regarding the location of the generator at Lincoln Place.

5. Traffic Light between Moonachie Road and Moonachie Avenue. -no Discussion
6. Personnel/Contracts (Police, Dispatcher & DPW).- discussion took place at the Closed session.

7. Grants for Fire Department for a Fire Truck.

The Mayor and Council discussed that this item will be taken off the agendas.

8. Equipment for Department of Public Works.-no discussion.

9. Terminal Payment.

Mayor Vaccaro- asked Administrator Ciannamea to give the calculation of Terminal payment to the individual.

10. Application of Time Warner Cable New York City LLC for renewal of Municipal Consent. -no Discussion

11. Energy efficiency for Municipal Building.-no discussion

12. Proposals from Procomm System Inc. for the Building Telecommunications & security Systems-\$284,434.00.

The Mayor and Council discussed that this item will be taken off the agendas.

13. Littering of advertisement paper all over the town.

The Mayor and Council discussed that Attorney Migliorino will prepare the Ordinance for prohibiting littering of advertisement papers.

14. Police Chief's request for the amendment of the Towing Ordinance.

The Mayor and Council discussed that Attorney Migliorino will prepare the Ordinance as per the Police Chief's recommendations.

Mayor Vaccaro asked the Council to review the current fees for towing charges and the proposed fees.

15. Flu Shots for Employees and Volunteer (10 shots at the cost of \$175.00) on October 17, 2018.

The Mayor and Council discussed that employees and volunteers will get flu shots.

16. Fire Sub-Code Official.

Mayor Vaccaro mentioned that the Sub-Code Official resigned and Michael Sartori will do the work until he has someone as the Fire Sub-Code Official.

17. Payment in the total amount of \$137,516.25 to L+C Design Consultants PA for New Municipal Building.

Mayor Vaccaro explained the bill from L+C Design is due to contractor delay and defective work. He mentioned that he will speak to Grace Lynch regarding the bill, which the Borough will try to get from Two Brothers.

18. Appointment of Board of Health member.

Mayor Vaccaro- mentioned that he will speak with the individual who is interested for this position.

The Mayor and Council discussed marijuana businesses in New Jersey.
C/Cirillo congratulated C/Wende on his appointment as Councilman. He mentioned that he attended the ribbon cutting ceremony at Robert L. Craig School today for the Community Garden, and it was wonderful.
C/Bauer mentioned that he is sending prayers for the people in North and South Carolina who will be affected by the hurricane.
Administrator Ciannamea asked about payment to the Arbitrator.
The Mayor and Council discusses that the payment will be made after the Borough receives the decision.

PUBLIC HEARING: Nobody wished to be heard.

Motion by C/Bauer and second by C/Kinsella to close Public hearing.
ROLL CALL: Bauer, Cirillo, Kinsella, Martinez, Wende.
All ayes. So ordered.

CLOSED SESSION:

Motion by C/Kinsella and second by C/Cirillo to approve the following Resolution:

RESOLUTION #18-252

WHEREAS, N.J. S.A. 10:4-12 allow for a public body to go into closed session during a public meeting, and

WHEREAS, the Mayor and Council of the Borough of Moonachie has deemed it necessary to go into closed session to discuss certain matters which are exempt from the public, and

WHEREAS, the regular meeting of this governing body will reconvene,

NOW THEREFORE, BE IT RESOLVED, that the Mayor and Council of the Borough of Moonachie will go into closed session for the following reason as outlined in N.J.S.A. 10:4-12:

- Any matter involving the employment, appointment, termination of employment, disciplinary action unless individual requests a public meeting.
- Any collective bargaining agreement.

ROLL CALL: Bauer, Cirillo, Kinsella, Martinez, Wende.
All ayes. So ordered.

Motion by C/Bauer and second by C/Kinsella to close closed session at 8:33 P.M..
ROLL CALL: Bauer, Cirillo, Kinsella, Martinez, Wende.
All ayes. So ordered.

Motion by C/Kinsella and second by C/Martinez to adjourn the meeting at 8:33 P.M..
ROLL CALL: Bauer, Cirillo, Kinsella, Martinez, Wende.
All ayes. So ordered.

ATTEST:

Supriya Sanyal
Borough Clerk