

**BOROUGH OF WOODLAND PARK
SPECIAL MEETING OF THE MUNICIPAL COUNCIL
HELD ON DECEMBER 29, 2010**

A Special Meeting of the Municipal Council of the Borough of Woodland Park was held in the Council Chambers in the Municipal Building, 5 Brophy Lane, on December 29, 2010 and was called to order by Mayor Pat Lepore at 6:35 p.m.

Present: Council President Kazmark, Councilman Spinelli, Councilwoman Gatti, Councilman DiDomenico, Councilwoman Pascrell, and Mayor Lepore
Absent: Councilman Vargas

Albert Buglione, Municipal Attorney, was present.

Mayor Lepore stated that in accordance with the Open Public Meetings Law P.L. 1975 c.231, notice requirements for this meeting were set forth detailing the time and place, with notice given to the public by posting a copy thereof on the bulletin board in the Municipal Building and transmitting copies to the Mayor, members of the Council, Officers and to The Herald News of Woodland Park.

PUBLIC HEARINGS:

Mayor Lepore opened the meeting to the public and asked if anyone wished to be heard.

There being no one wishing to be heard, the Public Hearing was closed.

PRESENTATIONS:

Mayor Lepore acknowledged Chief Anthony Galietti for his work as Chief of Police. The Mayor swore in Police Officer Timothy Condron as an officer of the Woodland Park Police Department.

COLLECTOR/TREASURER REPORT:

CFO, Frederick J. Tompkins recommends authorization for payment:

Upon Motion made by Councilwoman Gatti, seconded by Councilwoman Pascrell and unanimously passed on roll call vote, the Council confirmed the payment of bills from voucher list of 12/23/10 totaling \$155,330.25.

Determination and Award Certificate \$1,100,000.00 Bond Anticipation Note.

DETERMINATION AND AWARD CERTIFICATE
(\$1,100,000 BOND ANTICIPATION NOTE)

BOROUGH OF WOODLAND PARK, COUNTY OF PASSAIC, NEW JERSEY

I, Frederick J. Tomkins, Chief Financial Officer of the Borough of Woodland Park, in the County of Passaic, New Jersey (herein called "Issuer"), hereby certify as follows:

1. By virtue of the authority conferred upon me by a bond ordinance adopted by the Municipal Council of the Issuer on October 21, 2009 (Ord. No. 09-15), I have determined to issue a Bond Anticipation Note (herein called the "Note") of the Issuer in accordance with the following description:

TOTAL PRINCIPAL AMOUNT: \$1,100,000

DATED: December 17, 2010

MATURITY: December 16, 2011 (non-callable)

<u>NUMBERED</u>	<u>DENOMINATION</u>
10-1R	\$1,100,000.00

INTEREST RATE PER ANNUM (payable at maturity): 0.89%

PLACE OF PAYMENT: Valley National Bank
1460 Valley Road
Wayne, New Jersey

2. Pursuant to said authority, I have awarded and will sell the Note to Valley National Bank, at the price of \$1,100,000 plus an amount equal to the interest on the Note accrued to the date of payment of the purchase price thereof.
3. No obligations of the Issuer other than the Note have been issued pursuant to the ordinance referenced above and are now outstanding.

IN WITNESS WHEREOF, I have hereunto set my hand this 17th day of December, 2010.

A roll call was taken to acknowledge the Council's receipt of the Determination of Award Certificate.

DEPARTMENT REPORTS:

1. Finance Department - Summary Budget Status Report for December 23, 2010.

NEW BUSINESS:

Resolution R10-335 a resolution authorizing the Tax Collector of the Borough of Woodland Park to return the total of \$32,833.50 for the redemption payment of a lien plus premium to FNA Jersey Lien Services, 575 Route 70, Brick, New Jersey and to adjust the books and records accordingly.

Upon Motion made by Council President Kazmark, and seconded by Councilman Spinelli, the foregoing resolution was unanimously adopted on roll call vote.

EXECUTIVE SESSION:

BE IT RESOLVED, by the Mayor and Council of the Borough of Woodland Park, County of Passaic, State of New Jersey, that pursuant to the Open Public Meetings Act, N.J.S.A. 10:4-6 et seq., it is necessary to convene an executive session to discuss items authorized by N.J.S.A. 10:4-12 (b), specifically:

- o Personnel Matters

BE IT FURTHER RESOLVED, that it is anticipated that the deliberation conducted in closed session may be disclosed to the public upon the determination by the Mayor and Council that the public interest will no longer be served by such confidentially and if not then legally privileged.

Upon Motion made by Councilman Spinelli, seconded by Councilwoman Pascrell and unanimously passed on roll call vote, the Mayor and Council moved into executive session at 6:50 p.m.

Upon the conclusion of the executive session, the Mayor and Council immediately returned to the regular meeting at 9:00 p.m.

There being no further business to come before the Council, upon Motion by Council President Kazmark, seconded by Councilman DiDomenico and unanimously passed on roll call vote, the meeting was adjourned at 9:05 p.m.

Respectfully submitted,

Kevin V. Galland
Municipal Clerk

Pat Lepore
Mayor