

do not have any trains that pass through town. I think we all need to stay aware of this before those rail cars start coming through our town. Council Member Spina said they cannot run commuter and that type of freight on the same line, so if the light transit rail comes through that could safeguard it. Council Member Mueller said that is still years away so who knows what they are going to do. CSX has a huge right of way so they could easily lay more tracks or do all kinds of stuff. It's all very political and a great deal of money is at stake.

Council Member Tsigounis said she's heard only good comments regarding the municipal pool, however membership was down from last year. Mayor Romeo said we should survey the people that did not rejoin and find out why.

9. Borough Clerk Nasuto explained all items on the Consent Agenda.

CONSENT AGENDA

NEW BUSINESS

*Resolutions

10. WHEREAS, Min Han has applied for a Taxi Owners' License and has paid the required fee; and

WHEREAS, the vehicle have been inspected and approved by Chief Edward Wrixon;

NOW, THEREFORE, BE IT RESOLVED that the license be authorized for term ending December 31, 2014 subject to requirements of Chapter 246 of the Code of the Borough of Cresskill.

License No. 14-396
2012 Hyundai Genesis
Serial #KMHGC4DD1CU200260

11. WHEREAS, the Recreation Committee has scheduled various programs; and

WHEREAS, the following participants are unable to attend;

NOW, THEREFORE, BE IT RESOLVED that the recreation fees be returned to:

Ornit Peleg
(for: *Liam Peleg*)
176 12th Street
Cresskill, NJ 07626
Amount: \$120.00

Dennis Emich
(for: *Maureen Emich*)
45 Crest Drive South
Cresskill, NJ 07626
Amount: \$120.00

Anita Purisch
(for: *Carlos Purisch*)
55 Morningside Avenue
Cresskill, NJ 07626
Amount: \$120.00

Me Young Kim
(for: *Jinu Kim*)
132 Heatherhill Road
Cresskill, NJ 07626
Amount: \$185.00

Nunzia Evangelista
(for: *Giada Evangelista*)
1 Tenakill Park Drive, Apt. 311
Cresskill, NJ 07626
Amount: \$145.00

Lucio Pannullo
(for: *Nicholas Pannullo*)
4 Mountain View Road
Cresskill, NJ 07626
Amount: \$155.00

12. BE IT RESOLVED by the Mayor and Council, Borough of Cresskill, that the following July and August 2014 payrolls be ratified and approved:

July 11, 2014

Current Fund	\$ 298,417.16
Social Security/Medicare	13,218.12
Community Center	3,287.24
Pool Commission	16,690.91
Library	<u>14,069.69</u>
	\$ 345,683.12

July 25, 2014

Current Fund	\$ 321,262.33
Social Security/Medicare	15,816.21
Community Center	4,243.81
Pool Commission	24,289.77
Library	<u>14,387.31</u>
	\$ 379,999.43

August 8, 2014

Current Fund	\$ 315,114.24
Social Security/Medicare	15,015.89
Community Center	4,070.47
Pool Commission	22,700.05
Library	<u>14,514.19</u>
	\$ 371,414.84

13. WHEREAS, Martin and Laura Santini are the taxpayers of real estate designated as Block 90.01, Lot 23 on the official tax map of the Borough of Cresskill and better known as 29 Loman Court, Cresskill, New Jersey; and

WHEREAS, Martin and Laura Santini have made application to the Tax Court of New Jersey to have the assessment of the property listed above adjusted for tax years 2012 and 2013; and

WHEREAS, the parties to said action have agreed that there will be no reduction in the assessment for the tax year 2012 and that the assessment for tax year 2013 shall be reduced to \$1,348,000; and

WHEREAS, the parties to said action have agreed upon an adjustment of the assessments; and

WHEREAS, the parties have agreed that the provisions of N.J.S.A. 54:51A-8 (Freeze Act) shall not apply; and

WHEREAS, the Mayor and Council are satisfied that, after review and analysis, the settlement, as set forth below, is proper and reasonable;

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Council of the Borough of Cresskill that the adjustments of the assessments of the property specified below be and are hereby ratified as follows:

	<u>Block</u>	<u>Lot</u>	<u>Street Address</u>
	90.01	23	29 Loman Court
<u>Year: 2012</u>	<u>Original Assessment</u>	<u>County Board Judgment</u>	<u>Requested Tax Court Judgment</u>
LAND	\$ 503,000	\$ 503,000	\$ 503,000
IMPROVEMENTS	<u>\$ 885,000</u>	<u>\$ 885,000</u>	<u>\$ 885,000</u>
TOTAL	\$1,388,000	\$1,388,000	\$1,388,000

<u>Year: 2013</u>	<u>Original Assessment</u>	<u>County Board Judgment</u>	<u>Requested Tax Court Judgment</u>
LAND	\$ 503,000	\$ 503,000	\$ 503,000
IMPROVEMENTS	<u>\$ 885,000</u>	<u>\$ 885,000</u>	<u>\$ 845,000</u>
TOTAL	\$1,388,000	\$1,388,000	\$1,348,000

BE IT FURTHER RESOLVED that Morrison Mahoney LLP be, and hereby are, authorized to execute the Stipulation of Settlement memorializing the settlement of the matter on behalf of the Borough of Cresskill; and

BE IT FURTHER RESOLVED the proper officials be, and hereby are, authorized to make the necessary adjustments to the assessment.

14. RESOLUTION OF THE BOROUGH OF CRESSKILL DIRECTING THE UNDERTAKING OF A CONTINUING DISCLOSURE REVIEW AND AUTHORIZING PARTICIPATION IN THE MUNICIPALITIES CONTINUING DISCLOSURE COOPERATION INITIATIVE OF THE DIVISION OF ENFORCEMENT OF THE U.S. SECURITIES AND EXCHANGE COMMISSION

WHEREAS, the Borough of Cresskill (the "Governmental Entity") has entered into continuing disclosure agreement(s) in connection with certain of its prior bond and/or note issuance(s) (the "Prior Issuances"), agreeing to file certain financial information and operating data and/or certain enumerated event notices with the former nationally recognized municipal securities information repositories or the Municipal Securities Rulemaking Board (the "MSRB") pursuant to the provisions of Rule 15c2-12 of the Securities Exchange Act of 1934, as amended (the "Rule"); and

WHEREAS, the Governmental Entity has made certain representations regarding its continuing disclosures in bond and/or note offering documents in connection with its Prior Issuances; and

WHEREAS, in response to widespread concerns that many municipal issuers have not been complying with their obligations to file continuing disclosure documents under the Rule, and furthermore have made false representations concerning compliance in bond and note offering documents, the Division of Enforcement (the "Division") of the U.S. Securities and Exchange Commission (the "Commission") has set forth its Municipalities Continuing Disclosure Cooperation Initiative (the "MCDC Initiative"), attached hereto as Exhibit A, whereby the Commission will recommend favorable settlement terms to municipal issuers involved in the offer or sale of municipal securities, as well as underwriters of such offerings, if they self-report to the Division, by 12:00 a.m. on September 10, 2014, possible violations involving materially inaccurate statements in bond and note offering documents relating to prior compliance with continuing disclosure obligations pursuant to the Rule; and

WHEREAS, pursuant to Local Finance Notice 2014-9, attached hereto as Exhibit B, the Director of the Local Finance Board, Division of Local Government Services of the Department of Community Affairs of the State of New Jersey, has recommended the undertaking of a Review (as hereinafter defined) by all municipal issuers and participation in the MCDC Initiative, where appropriate, as determined by the facts of each Review (the "LFB Recommendation");

NOW, THEREFORE, IN CONNECTION WITH THE LFB RECOMMENDATION, BE IT RESOLVED BY THE GOVERNMENTAL ENTITY, as follows:

Section 1. The Governmental Entity, through its Chief Financial Officer or a third-party disclosure-dissemination agent, is hereby directed to conduct a continuing disclosure review of its prior continuing disclosure undertakings (the "Review"), and the Governmental Entity hereby ratifies any such previously conducted Review. Such Review shall include, but is not limited to, a historical review of the Governmental Entity's continuing disclosure obligations and filings in connection with its Prior Issuances that are presently outstanding and which are no longer outstanding but, as of

the date five years prior to the date of submission of the Questionnaire (as hereinafter defined), were outstanding; and the undertaking, at any time, of any applicable remedial filings with the MSRB deemed necessary for compliance with its continuing disclosure obligations.

Section 2. The Governmental Entity, through its Chief Financial Officer, is hereby authorized to participate in the MCDC Initiative, if in the discretion of the Chief Financial Officer after consultation with Governmental Entity officials, it is determined that the Governmental Entity may have made materially inaccurate statements in its bond and/or note offering documents relating to prior compliance with continuing disclosure obligations pursuant to the Rule in connection with its Prior Issuances issued during the period beginning five years prior to the date of submission of the Questionnaire.

Section 3. The Chief Financial Officer of the Governmental Entity is hereby authorized to execute and deliver any and all documents and instruments, including the Municipalities Continuing Disclosure Cooperation Initiative Questionnaire for Self-Reporting Entities contained in the MCDC Initiative (the "Questionnaire") and to do and cause to be done any and all acts and things necessary or proper for participating in the MCDC Initiative and all related transactions, including the Review, contemplated by this resolution.

Section 4. All resolutions or proceedings, or parts thereof, in conflict with the provisions of this resolution are to the extent of such conflict hereby repealed.

Section 5. This resolution shall become effective in accordance with applicable law.

The forgoing is a true copy of the Resolution adopted by the governing body of the Issuer at a meeting thereof duly called and held on August 13, 2014.

Barbara A. Nasuto, Borough Clerk

15. WHEREAS, the following permits have been issued under Sections 132-91 and 132-27 of the Code of the Borough of Cresskill and cash bonds deposited therefor; and

WHEREAS, the Superintendent of Public Works has inspected the work and found it to meet all requirements of the applicable Section;

NOW, THEREFORE, BE IT RESOLVED that the proper officials be and hereby are directed to return the bonds held under the following permits:

<u>Code Sec.</u>	<u>Permit #</u>	<u>Name</u>	<u>Amount</u>
132-91	4012	Riggi Paving P.O. Box 2214 Cliffside Park, NJ 07010 (for: 15 Devonshire Road)	\$50.00
132-91	4037	A & G Landscaping, Inc. 385 Livingston Street Norwood, NJ 07648 (for: 409 11 th Street)	\$50.00
132-91	4039	Durante Mason & Asphalt 287 Falmouth Avenue Elmwood Park, NJ 07407 (for: 137 3 rd Street)	\$50.00
132-91	4040	A. Macchione Brothers, Inc. 71 South Newman Street Hackensack, NJ 07601 (for: 33 Elmore Place)	\$50.00

132-91	4042	Imelda & Peter Sobiloff 23 Adams Drive Cresskill, NJ 07626	\$50.00
132-91	4046	Jianguo Liu 259 Jefferson Avenue Cresskill, NJ 07626	\$50.00
132-91	4049	Joanne Pawlowski 148 Magnolia Avenue Cresskill, NJ 07626	\$50.00
132-27	4027	Yongsung Const. LLC 78 Westervelt Place Cresskill, NJ 07626 (for: 10 Cottage Place)	\$100.00
132-27	4031	Anne McCullagh 394 Knickerbocker Road Cresskill, NJ 07626	\$100.00

16. Chapter 159 Resolution – Amend 2014 Budget

WHEREAS, N.J.S.A. 40:A4-87 provides that the Director of Local Government Services may approve the insertion of any Special Item of Revenue in the budget of any County or Municipality when such item shall have been available by law and the amount thereof was not determined at the time of the adoption of the budget; and

WHEREAS, said Director may also approve the insertion of any item of appropriation for equal amounts;

NOW, THEREFORE, BE IT RESOLVED, that the Mayor and Council of the Borough of Cresskill requests the Director of Division of Local Government Services to approve the insertion of an Item of Revenue in the 2014 Budget in the sum of \$177.24 which is now available as a revenue from State and Federal Grants off-set by revenue;

BE IT FURTHER RESOLVED, that a like sum of \$177.24 and the same is hereby appropriated under the caption

General Appropriations
Operations Excluded from CAPS
State and Federal Programs Offset by the Revenues
Alcohol Education and Rehabilitation Fund

17. WHEREAS, there is a shortage of dispatcher personnel within the Police Department due to illness, resignation, etc.; and

WHEREAS, due to the meeting schedules the Police Chief has requested we pass a resolution for the future hires of per diem dispatchers as needed.

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Council, Borough of Cresskill, that the Police Chief is granted approval to hire per diem dispatchers, as needed, to fill the schedule needed for 24 hour coverage in the Cresskill Police Department at a salary in accordance with the Ordinance No. 13-13-1456.

Miscellaneous Business

18. Approve the following Raffle Licenses:

RL 1353 Woman's Club Cresskill	Jan. 20, Feb. 17, Mar. 17, Apr. 21, & May 19, 2015
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REMARKS FROM MEMBERS OF THE PUBLIC CONCERNING THE CONSENT AGENDA ONLY [Reported by Deputy Borough Clerk Patricia A. McKim.]

19. No one wished to be heard.
20. Motion by Council Member Olmo and seconded by Council Member Cleary to close the meeting to remarks on agenda items.

Roll Call: Yes - Unanimous Motion adopted.

21. Motion by Council Member Olmo and seconded by Council Member Savas to consider all items marked with an asterisk as a single question.

On the question: The Borough Clerk announced that copies of all items marked with an asterisk have been posted in the Borough Hall and made available to the public.

Roll Call: Yes – Unanimous Motion adopted.

22. Motion by Council Member Olmo and seconded by Council Member Cleary to adopt all items with an asterisk as a single question.

Roll Call: Yes - Unanimous Motion adopted.

PRESENTATION OF BILLS

23. Resolution by Council Member Olmo and seconded by Council Member Cleary:

(Resolution in full on pages 123A through 123I.)

Roll Call: Yes – Unanimous Resolution adopted.

REMARKS FROM THE PUBLIC FOR THE GOOD AND WELFARE OF THE BOROUGH [Reported by Deputy Borough Clerk Patricia A. McKim.]

24. Livio Laganis, 201 Madison Avenue said he does not understand Resolution #5 (#14). CFO Laufeld said the Securities Exchange Commission wants all municipalities throughout the U.S. to make sure all their financial documents have been filed.

No one else wished to be heard.

25. Motion by Council Member Olmo and seconded by Council Member Cleary to close the meeting to remarks from the public.

Roll Call: Yes – Unanimous Motion adopted.

26. Motion at 7:49 P.M. by Council Member Olmo and seconded by Council Member Savas to adjourn the meeting.

Roll Call: Yes - Unanimous. Motion adopted.

Benedict Romeo
Mayor

Barbara A. Nasuto
Borough Clerk