



***BOROUGH OF CALDWELL
NEW JERSEY***



**COUNCIL BUSINESS MEETING
July 5, 2016**

Caldwell Council Chambers
1 Provost Square
Caldwell, New Jersey 07006
7:00pm



Council Chambers
1 Provost Square Caldwell, NJ

Borough of Caldwell Council Business Meeting AGENDA

Phone: (973) 226-6100
Website: www.caldwell-nj.com

July 5, 2016 / 7:00PM

MAYOR
Ann Dassing

BOROUGH COUNCIL
Pasquale Capozzoli - President
Richard Hauser
Thomas O'Donnell
Kristian Brown
John Cascarano
Frank Rodgers

CALL TO ORDER

Honorable Ann Dassing, Mayor of the Borough of Caldwell Presiding

Roll Call
Statement of Compliance w/ Open Public Meetings Act
Pledge of Allegiance to the Flag

APPROVAL OF MINUTES

June 21, 2016

PRESENTATIONS

1. Troop 6 Eagle Scout Project – Jean-Baptiste Mollet
2. Historic Commissioner – Frank Godlewski

PUBLIC HEARING AND ADOPTION OF ORDINANCE

- ORDINANCE #1321-16:** AN ORDINANCE AMENDING CHAPTER 230 – ARTICLE V OF THE CODE OF THE BOROUGH OF CALDWELL, TRAFFIC REGULATIONS
- ORDINANCE #1322-16:** AN ORDINANCE TO FIX SALARIES AND COMPENSATION OF THE OFFICERS AND EMPLOYEES OF THE BOROUGH OF CALDWELL FOR THE YEAR 2016

OPEN PUBLIC COMMENTS ON RESOLUTIONS

Members of the public are invited to comment at this time on any resolution.

RESOLUTIONS - CONSENT AGENDA

All items listed on the Consent Agenda are considered to be routine and will be acted upon by a single motion. There will be no separate discussion of these items unless members of the Council request specific items to be removed for separate action.

7-140	RESOLUTION APPROVING THE CORRECTIVE ACTION PLAN FOR THE FISCAL YEAR 2015 AUDIT REPORT
7-141	AUTHORIZING PAYMENT OF BILLS AND THE ISSUANCE OF CHECKS FOR THE PERIOD THROUGH JULY 5, 2016 FOR 2016 BILLS IN THE TOTAL AMOUNT OF \$ 1,672,473.60

COUNCIL COMMITTEE REPORTS

Borough Council Members



Council Chambers

1 Provost Square Caldwell, NJ

Borough of Caldwell Council Business Meeting

AGENDA

Phone: (973) 226-6100

Website: www.caldwell-nj.com

July 5, 2016 / 7:00PM

MAYOR

Ann Dassing

BOROUGH COUNCIL

Pasquale Capozzoli - President

Richard Hauser

Thomas O'Donnell

Kristian Brown

John Cascarano

Frank Rodgers

REPORT OF MAYOR

Mayor Dassing

REPORT OF BOROUGH ADMINISTRATOR

Paul M. Carelli

REPORT OF BOROUGH ATTORNEY

Greg Mascera

REPORT OF POLICE CHIEF

James Bongiorno

REPORT OF COUNTY LIAISON

Patricia Keenan

OPEN PUBLIC MEETING

Members of the public are invited to comment at this time on any issues, whether or not on the agenda

EXECUTIVE SESSION

Closed Session

BE IT HEREBY RESOLVED in accordance with the provisions of N.J.S.A. 10:12 and 13, the public shall be excluded from the Executive Session of the Governing Body which is being held for the discussion of the following subject matters: 1. Pending or anticipated litigation or contract negotiation; 2. Personnel matters; 3. This Executive Session shall continue for an indefinite period of time and upon termination of the Executive Session, the Governing Body may choose to resume the public portion of the meeting. The discussion, which shall be conducted in closed session, shall be disclosed upon termination of litigation or contractual matter, upon resolution of the personnel matter with consent of said person or persons and as provided by N.J.S.A. 4-12 but in no case later than two (2) years from this date. These minutes shall be available as soon as the matter is resolved or not later than two years hence.

ADJOURNMENT

Additional items may be added to this agenda. Final action may be taken on all matters listed or added to this agenda. This agenda was prepared as of 07/01/2016 with all available information as of this date. This agenda has been sent to four official newspapers of the Borough on 07/01/2016 in compliance with P. L. 1975, c 213

Lisa O'Neill, Deputy Clerk.

**BOROUGH OF CALDWELL
COUNCIL BUSINESS/CONFERENCE MEETING
MINUTES – June 21, 2016**

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The council Business meeting of the Borough Council of the Borough of Caldwell was called to order in the Council Chambers at 7:00PM

PRESENT: Mayor Dassing, Councilman Hauser, Councilman O'Donnell, Brown, Cascarano and Rodgers

ALSO PRESENT: Deputy Clerk, Lisa O'Neill, Borough Administrator, Paul Carelli and Borough Attorney, Greg Mascera

ABSENT: Councilman Capozzoli

Adequate notice of this Council Business/Conference meeting was given on January 1, 2016. Notice was posted on the bulletin board on the first floor of the Borough Hall, One Provost Square, Caldwell, New Jersey. Official newspapers of the Borough were notified of this meeting by mail. Notice was posted and all persons requesting notice were sent same.

PLEDGE OF ALLIGENCE

**APPROVAL OF MINUTES:
June 9, 2016**

Moved by Councilman Brown, seconded by Councilman Cascarano. No Discussion. On roll call, all voted in the affirmative. Councilman Hauser abstained. Council President Capozzoli absent. Minutes approved 06/21/16.

PUBLIC HEARING AND ADOPTION OF ORDINANCE

ORDINANCE #1320-16: CALENDAR YEAR 2016 ORDINANCE TO EXCEED THE MUNICIPAL BUDGET APPROPRIATION LIMITS AND TO ESTABLISH A CAP BANK (N.J.S.A. 40A: 4-45.14)

Moved by Councilman Cascarano, seconded by Councilman Brown. No Discussion. On roll call, all voted in the affirmative. Council President Capozzoli absent. Ordinance adopted 06/21/16.

OPEN PUBLIC COMMENTS ON RESOLUTIONS

RESOLUTIONS – CONSENT AGENDA

6-131: AUTHORIZING THE CLEAN UP OF CUTTING THE GRASS AT 8 FRANCIS PLACE, BLOCK 34, LOT 5.03 AND TO PLACE A LIEN ON THE SAID PROPERTY

6-132: AUTHORIZING THE CLEAN UP OF CUTTING THE GRASS AT 11 MYRTLE AVENUE, BLOCK 25, LOT 7.01 AND TO PLACE A LIEN ON THE SAID PROPERTY

6-133: AUTHORIZING THE TAX COLLECTOR TO REFUND TAX OVERPAYMENT FOR BLOCK 58.01 LOT 8, 178 ROSELAND AVENUE, CALDWELL, NJ 07006, DUE TO TAX COURT JUDGEMENT. 2014/2015 STATE TAX JUDGEMENT

6-134: AUTHORIZING THE TAX COLLECTOR TO REFUND OVERPAYMENT OF 2016, 2ND QUARTER TAXES FOR BLOCK 65 LOT 1.22, 22 FELLOWS MANOR ROAD, CALDWELL, NJ 07006

6-135: AUTHORIZING THE TAX COLLECTOR TO REFUND OVERPAYMENT BLOCK 50 LOT 17, 39 WASHBURN PLACE, CALDWELL, NJ 07006

6-136: AUTHORIZING REFUND OF OVERPAYMENT BLOCK 36.01 LOT 71, 501-507 BLOOMFIELD AVENUE CELL TOWER, CALDWELL, NJ 07006

6-137: AUTHORIZING THE 2016 EQUIVALENT CONNECTION CHARGE OF \$359.19 PER EQUIVALENT CONNECTION, BASED ON THE NUMBER OF EQUIVALENT CONNECTIONS AND THE APPLICATION OF THE SEWER USER AGREEMENTS BETWEEN THE BOROUGH OF CALDWELL AND THE SEWER USER MUNICIPALITIES OF WEST CALDWELL, NORTH CALDWELL, ESSEX FELLS, FAIRFIELD AND ROSELAND

6-138: AUTHORIZING PAYMENT OF BILLS AND THE ISSUANCE OF CHECKS FOR THE PERIOD THROUGH JUNE 21, 2016 FOR 2016 BILLS IN THE TOTAL AMOUNT OF \$2,049,796.65

**BOROUGH OF CALDWELL
COUNCIL BUSINESS/CONFERENCE MEETING
MINUTES – June 21, 2016**

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6-139: RESOLUTION AUTHORIZING THE ASSIGNMENT OF THE TAX ABATEMENT AGREEMENT DATED FEBRUARY 28, 1979 BETWEEN THE BOROUGH OF CALDWELL AND MARION MANOR, INC.

CONSENT

Moved by Councilman Brown, seconded by Councilman Cascarano. Discussions Ensued. On roll call, all present voted in the affirmative. Council President Capozzoli absent. Resolutions approved 06/21/16.

PUBLIC HEARING AND ADOPTION OF THE 2016 MUNICIPAL BUDGET

Members of the public are invited to comment at this time on the 2016 Municipal Budget

Budget Document – Sheet 41/42

Moved by Councilman Brown, seconded by Councilman Rodgers. No Discussion. On roll call, all present voted in the affirmative. Council President Capozzoli absent. Budget approved 06/21/16.

COUNCIL COMMITTEE REPORTS

Borough Council Members

Councilman Cascarano reported that this Saturday is the Camp Wyanokie outing will be on Saturday, June 25th and rain date is June 26th, registration is on the website campwyanokie.com. There will be a Barbeque, fishing derby and more fun things to do.

Councilman Rodgers reported that at the Board of Education meeting and he had the opportunity to talk to a few of the Board members and they asked if he could reiterate the message that the Mayor had delivered at the last meeting about the survey that's on their website. The Board of Education is taking the opportunity to reach out to the Community and they are asking for your input into future plans regarding the school facilities, class sizes, faculty, taxes, upgrades and all-day Kindergarten.

Councilman Hauser reported that he attended a Historic Preservation Commission meeting and there is a resident from Caldwell who has approached the commission about designating their house as Historic. The Commission would also like the Library building to be designated and they are asking who owns that building. Also, he has received an email and there was a suggestion to have the Elm Street Property cleaned up and made usable by an Eagle Scout as an Eagle Scout project.

REPORT OF MAYOR:

Mayor Dassing received a phone call from the Army Corp of Engineers in regards to the Pine Brook erosion hopefully they will be coming back out to render an opinion and they haven't been here in ten years. She met with the new President of the Parkside Gardens condominiums and there are 108 condos and all of the owners are very concerned about this and they are going to move ahead and have a survey done. They want to determine where their land ends and whose land that is. The Mayor had a discussion on the parking at Hanford and if the Chief can take a look at that because the signage is not working and people are continuing to park after 9:00PM.

REPORT OF BOROUGH ADMINISTRATOR:

1. Sale of \$5,828,717 Bond Anticipation Notes, Series 2016A

The bids will be closing tomorrow.

- Hatfield, Erwin and Elm Road project will be starting on July 1st. The Pre-construction meeting will be on Tuesday. Paving will start after 4th of July.
- Brookside Avenue is finished and once the ordinance for the handicap space.
- The new construction office is completed. The last office will start shortly.
- The Sand filter rehab at the sewer plant is going well and it's a little below budget.
- The Budget was adopted this evening.
- The Bid opening for the leaf compost is on July 8th at 10AM.
- He has received an RFP draft from Adam Brewer for the recreation advertising. There was a modification from Caldwell to West Caldwell so West Caldwell will be putting out the bid.
- Last week they signed the release for Great American and the final payment was sent. The sewer treatment plant upgrade is completed.

Councilman O'Donnell reported that he had a resident on Arlington reach out to him about some brush that was left on the curb and had been sitting there is that something that can be addressed

**BOROUGH OF CALDWELL
COUNCIL BUSINESS/CONFERENCE MEETING
MINUTES – June 21, 2016**

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and Paul responded that he did a little investigation and we have guide lines on how things like that should be put out and apparently it wasn't in the guide lines he will speak to the director of Public Works and see about making an arrangement. There are very specific regulations and DPW will hand out a form with these regulations when residents do not properly follow this.

Councilman Hauser asked if the street sweeper is going around there are residents that have been asking. The Mayor responded that it is working and she has seen it out on the roads.

REPORT OF POLICE CHIEF:

James Bongiorno reported that he would like to recognize officers DeAngelo and Roberts for an award they received from MADD, Mothers Against Drunk Drivers for their efforts in 2015 preventing accidents with motor vehicle enforcement. It was a nice ceremony that they had at Rutgers University. Also, the Chief gave a thank you to the First Baptist Church on June 12th there was a service recognizing Law Enforcement at their mass where they thanked law enforcement for their service to the Community. Caldwell Police Department, New Jersey Department of Corrections, Lt. Capozzoli and Essex County Corrections and New Jersey State Police were there and they were presented with plaques. Also, Councilman O'Donnell was present for the mass.

Councilman Brown reported that he attended Jefferson School's 5th Grade Promotion and the students thanked the officers who participated in the DARE program. He too would like to extend a thank you to our fine officers who donate their time for that program.

REPORT OF COUNTY LIAISON:

Patricia Keenan reported that senior residents 60 and over can participate in the 37th Art show. Individuals are invited to submit two works of art that they completed within the last three years. All the information is available on line and the art work is exhibited at the Hospital Center. In regards to Roseland Avenue she followed up with the County and it is not being paved this year.

OPEN PUBLIC MEETING:

Moved by Councilman Brown, seconded by Councilman Hauser to open meeting to the Public.

Marie Palmiero, 13 Elizabeth Street she has concerns with cars coming out of Agudath Israel when it is an entrance only onto Elizabeth Street.

On a motion made by Councilman Cascarano and seconded by Councilman Brown, unanimously affirmed, the Council moved into Executive Session at 7:54P.M.

Mayor Dassing read the following statement: BE IT HEREBY RESOLVED in accordance with the provisions of N.J.S.A. 10:12 and 13, the public shall be excluded from the Executive Session of the Governing Body which is being held for the discussion of the following subject matters: 1. Pending or anticipated litigation or contract negotiation; 2. Personnel matters; 3. This Executive Session shall continue for an indefinite period of time and upon termination of the Executive Session, the Governing Body may choose to resume the public portion of the meeting. The discussion, which shall be conducted in closed session, shall be disclosed upon termination of litigation or contractual matter, upon resolution of the personnel matter with consent of said person or persons and as provided by N.J.S.A. 4-12 but in no case later than two (2) years from this date. These minutes shall be available as soon as the matter is resolved or not later than two years hence. The Executive Session is about 10 Hatfield Street.

The Executive Session was adjourned and upon a motion by Councilman Brown seconded by Councilman Cascarano, the Council Business Conference Meeting was opened to the public and the press at 8:08P.M.

There being no additional business to be conducted a motion to adjourn the meeting was made by Councilman Brown, seconded by Councilman Hauser unanimously affirmed by all members present, the meeting was adjourned at 8:09PM.

Prepared by: _____
Lisa O'Neill, Deputy Borough Clerk

DATE



**BOROUGH OF CALDWELL
NEW JERSEY**



ORDINANCE# 1321-16

**AN ORDINANCE AMENDING CHAPTER 230 – ARTICLE V OF THE CODE OF THE
BOROUGH OF CALDWELL, TRAFFIC REGULATIONS**

BE IT ORDAINED by the Council of the Borough of Caldwell as follows:

That Chapter 230 of the Code of the Borough of Caldwell, New Jersey be amended as herein set forth:

That S230-33, of the Code of the Borough of Caldwell, the Section titled “Handicapped parking” is hereby amended as follows:

Section A: Add the following:

PUBLIC ROADS

Brookside Ave (1) First parking space located on the easterly side of Brookside Avenue starting approximately 165 feet from the southerly intersection of Bloomfield Avenue

1. All Ordinances of the Borough of Caldwell which are inconsistent with the provisions of this Ordinance are hereby repealed to the extent of such inconsistency.
2. If any section, subsection, sentence, clause or phrase of this Ordinance is for any reason held to be unconstitutional or invalid, such decision shall not affect the remaining portions of this Ordinance.

NOTICE OF PUBLIC HEARING ON ORDINANCE

Please take Notice that the foregoing ordinance was introduced at a meeting of the Council of the Borough of Caldwell on the 9th, day of June, 2016 and passed on first reading; and the same was then ordered to be published according to law; and that such ordinance will be further considered for final passage at a meeting of the Council to be held at the Caldwell Municipal Building, 1 Provost Square, Caldwell, NJ on the 5th day of July, 2016 at seven o'clock p.m. prevailing time or as soon thereafter as the matter may be reached, at which time and place, or at any time and place to which such meeting shall from time to time be adjourned, all persons interested will be given an opportunity to be heard concerning such ordinance.

BY ORDER OF THE COUNCIL

Lisa O'Neill
Acting Municipal Clerk



**BOROUGH OF CALDWELL
NEW JERSEY**



DATE OF FIRST READING: June 9, 2016 DATE OF SECOND READING: July 5, 2016
DATE OF PUBLICATION: June 16, 2016 DATE OF ADOPTION: July 5, 2016

RECORD OF COUNCIL VOTE

Councilman: _____ presented the following resolution - Seconded by Councilman: _____

COUNCILMAN Yes No Absent Abstain COUNCILMAN Yes No Absent Abstain

Capozzoli						Brown				
Hauser						Cascarano				
O' Donnell						Rodgers				

Lisa O'Neill, Deputy Clerk

Ann Dassing, Mayor

This ordinance, when adopted, must remain in the possession of the Municipal Clerk. Certified copies are available.



BOROUGH OF CALDWELL NEW JERSEY



ORDINANCE# 1322-16

AN ORDINANCE TO FIX SALARIES AND COMPENSATION OF THE OFFICERS AND EMPLOYEES OF THE BOROUGH OF CALDWELL FOR THE YEAR 2016

BE IT ORDAINED by the Mayor and Borough Council of the Borough of Caldwell that the following be and are hereby established as salaries and compensation of the Officers and Employees of the Borough of Caldwell for the year 2016:

FULL TIME SALARIED POSITIONS	MINIMUM	MAXIMUM
Senior Citizen Bus Driver	\$15,000.00	\$40,000.00
Library Assistant	\$15,000.00	\$45,000.00
Administrative/Clerical Assistant	\$15,000.00	\$45,000.00
Utility Clerk	\$20,000.00	\$45,000.00
Violations Clerk	\$20,000.00	\$45,000.00
Children's Librarian	\$20,000.00	\$45,000.00
Code Enforcement Officer	\$20,000.00	\$45,000.00
Maintenance/Facilities Person	\$20,000.00	\$45,000.00
Librarian	\$25,000.00	\$45,000.00
Youth Programming Supervisor	\$25,000.00	\$45,000.00
Assistant Treasurer	\$25,000.00	\$65,000.00
Deputy Clerk	\$25,000.00	\$65,000.00
Deputy Court Administrator	\$25,000.00	\$65,000.00
Deputy Tax Collector	\$25,000.00	\$65,000.00
Fitness Supervisor	\$25,000.00	\$65,000.00
Front Desk Supervisor	\$25,000.00	\$65,000.00
Sports Program/Membership Supervisor	\$25,000.00	\$65,000.00
Aquatics Supervisor	\$25,000.00	\$65,000.00
Foreman of Public Works	\$25,000.00	\$65,000.00
Library Director	\$35,000.00	\$95,000.00
Tax Collector	\$35,000.00	\$95,000.00
Community Center Director	\$35,000.00	\$95,000.00
Construction Code Official	\$35,000.00	\$95,000.00
Public Works Superintendent	\$35,000.00	\$95,000.00
Human Services Director	\$35,000.00	\$95,000.00
Municipal Court Administrator	\$35,000.00	\$95,000.00
Registered Municipal Clerk	\$35,000.00	\$95,000.00
Certified Chief Financial Officer	\$65,000.00	\$140,000.00
Police Captain	\$65,000.00	\$140,000.00
Chief of Police	\$65,000.00	\$150,000.00
Borough Administrator	\$65,000.00	\$150,000.00



BOROUGH OF CALDWELL NEW JERSEY



PART-TIME SALARIED POSITIONS	MINIMUM	MAXIMUM
Tax Assessor	\$15,000.00	\$35,000.00
Municipal Court Judge	\$15,000.00	\$35,000.00
Administrative/Clerical Assistant	\$15,000.00	\$35,000.00
Community Center Swim Coach	\$15,000.00	\$25,000.00
Chief Financial Officer	\$4,000.00	\$20,000.00
Building Sub Code/Inspector	\$6,000.00	\$15,000.00
Summer Camp Director	\$6,000.00	\$15,000.00
Construction Code Official	\$6,000.00	\$8,000.00
Plumbing Sub Code/Inspector	\$6,000.00	\$8,000.00
Electrical Sub Code/Inspector	\$6,000.00	\$8,000.00
Zoning Officer	\$6,000.00	\$8,000.00
Code Enforcement Officer	\$6,000.00	\$8,000.00
School Crossing Guards	\$5,200.00	\$8,500.00
Sewer Commissioners	\$4,300.00	\$7,500.00
Registered Municipal Clerk	\$4,000.00	\$6,000.00
Fire Sub Code/Inspector	\$4,000.00	\$6,000.00
Mayor	\$2,000.00	\$2,000.00
Councilman	\$1,500.00	\$1,500.00
PART-TIME HOURLY POSITIONS	MINIMUM	MAXIMUM
Community Center Instructors	\$25.00	\$40.00
Code Enforcement Officer	\$15.00	\$25.00
Technical Assistant to Construction	\$15.00	\$25.00
Substitute Crossing Guards	\$15.00	\$20.00
Violations Clerk	\$15.00	\$20.00
Parking Enforcement Officer	\$15.00	\$20.00
CCC Contract Specialists	\$10.00	\$40.00
Cashier	\$7.25	\$30.00
Bookkeeper	\$7.25	\$30.00
Administrative Assistants	\$7.25	\$30.00
Substitute Bus Drivers	\$7.25	\$20.00
Front Desk Receptionists	\$7.25	\$15.00
Summer Help	\$7.25	\$15.00
Library Assistants	\$7.25	\$15.00
Fitness/Gymnasium Attendants	\$7.25	\$12.00
Lifeguards	\$7.25	\$12.00



**BOROUGH OF CALDWELL
NEW JERSEY**



STIPENDS/ALLOWANCES	MINIMUM	MAXIMUM
Fire Department Allowances	\$250.00	\$2,000.00
Rent Board Secretary	\$500.00	\$1,000.00
Licensed Pool Operator	\$1,000.00	\$2,400.00
Welfare - West Caldwell	\$1,000.00	\$4,000.00
Planning/Zoning Secretary	\$1,000.00	\$4,000.00
Qualified Purchasing Agent	\$1,000.00	\$4,000.00
Certified Technical Assistant to Construction	\$1,000.00	\$4,000.00

1. Allowance for fire department officers shall be paid with written certification from the Fire Chief that these officers have served in the year that they are eligible, unless otherwise specifically designated.
2. All Ordinances of the Borough of Caldwell which are inconsistent with the provisions of this Ordinance are hereby repealed to the extent of such inconsistency.
3. If any section, subsection, sentence, clause or phrase of this Ordinance is for any reason held to be unconstitutional or invalid, such decision shall not affect the remaining portions of this Ordinance.
4. This Ordinance shall take effect immediately upon final passage, approval and publication as required by law.

DATE OF FIRST READING: June 9, 2016
 DATE OF PUBLICATION: June 16, 2016
 MOVED:
 SECONDED:

DATE OF SECOND READING: July 5, 2016
 DATE OF ADOPTION: July 5, 2016
 MOVED:
 SECONDED:

RECORD OF COUNCIL VOTE

Councilman: _____ presented the following resolution - Seconded by Councilman: _____

COUNCILMAN Yes No Absent Abstain COUNCILMAN Yes No Absent Abstain

Capozzoli						Brown				
Hauser						Cascarano				
O'Donnell						Rodgers				

Lisa O'Neill, Deputy Clerk

Ann Dassing, Mayor

This ordinance, when adopted, must remain in the possession of the Municipal Clerk. Certified copies are available.



**BOROUGH OF CALDWELL
NEW JERSEY**



Resolution No: 7-141

Date of Adoption: July 5, 2016

TITLE:

RESOLUTION ADOPTING A REVISED CASH MANAGEMENT PLAN OF THE BOROUGH OF CALDWELL, COUNTY OF ESSEX FOR 2016

WHEREAS, Chapter 148 P.L. 1997 requires the Chief Financial Officer to prepare a Cash Management Plan; and

WHEREAS, this Plan should also be in compliance with N.J.S.A. 40A:5-1 et seq.

NOW, THEREFORE, BE IT RESOLVED by the Borough Council of the Borough of Caldwell, NJ that the attached Cash Management Plan shall serve as the Plan for the calendar year 2016 for the Borough of Caldwell.

RECORD OF COUNCIL VOTE

Councilman: _____ presented the following resolution - Seconded by Councilman: _____

COUNCILMAN Yes No Absent Abstain COUNCILMAN Yes No Absent Abstain

Capozzoli						Brown				
Hauser						Cascarano				
O'Donnell						Rodgers				

Lisa O'Neill, Deputy Clerk

Ann Dassing, Mayor

**CASH MANAGEMENT PLAN OF THE
BOROUGH OF CALDWELL, COUNTY OF ESSEX**

STATEMENT OF PURPOSE

This Cash Management Plan (the "Plan") is prepared pursuant to the provisions of N.J.S.A. 40A:5-14 in order to set for the basis of deposits ("Deposits") and investment ("Permitted Investments") of certain public funds of the Borough of Caldwell, pending the use of such funds for the intended purposes. The Plan is intended to assure that all public funds identified herein are deposited in interest bearing Deposits or otherwise invested in Permitted Investments hereinafter referred to. The intent of the Plan is to provide that the decisions made with regard to the Deposits and Permitted Investments will be done to insure the safety, liquidity (regarding its availability for the intended purposes), and the maximum investment return within such limits. The Plan is intended to insure that any Deposit or Permitted Investment matures within the time period that approximates the prospective need for the funds deposited or invested so that there is not a risk to the market value of such Deposits or Permitted Investments.

DEFINITIONS

"Arbitrage" refers to the rules and regulations governing the issuance of bonds or notes and the reinvestment of the proceeds at a higher yield. These regulations are promulgated by the Internal Revenue Service, Regulation 1.103.

"Certificate of Eligibility" is the certification issued by the New Jersey Department of Banking and Insurance, Division of Banking that a Public Depository is eligible to act as a depository for public funds and qualifies as a participant in the New Jersey Governmental Unit Deposit Protection Act, "GUDPA".

"GUDPA" (Governmental Unit Deposit Protection Act) requires a bank that accepts public funds to be a public depository. A "Public Depository" is defined as a state bank, a national bank, a savings bank or association which is located in the State of New Jersey, the deposits of which are insured by the Federal Deposit Insurance Corporation ("FDIC"), and which received or holds public funds on deposit. A local unit may make deposits in, or purchase certificates of deposit from banks which are located in New Jersey and which meet the requirements of the "GUDPA". Public funds in excess of the "FDIC" insured amounts (\$250,000) are protected by "GUDPA".

"FDIC" (Federal Deposit Insurance Corporation) in an independent US agency that protects against the loss of deposits in an FDIC-insured bank or savings association, in the event of its failure. The standard maximum deposit insurance amount of \$250,000 is in effect through December 31, 2015.

"The New Jersey Cash Management Fund", authorized pursuant to N.J.S.A. 52- 18A-90.4 to establish, maintain and operate, with the approval of the State Investment Council and the State Treasurer, a common trust fund known as the State of New Jersey - Cash Management Fund (the "Fund"). The Fund is authorized to accept deposits from all Local Units of government. According to the enabling legislation, monies of Local Units deposited in the Fund must be invested in obligations and bonds that meet the investment requirements of the statute. These obligations include, among other things, evidences of indebtedness of U.S. corporations. These obligations are less secure than those permitted to Local Units under the Act. Thus, the Fund is riskier than direct investments in federal securities or GUDPA protected deposits by Local Units.

IDENTIFICATION OF FUNDS AND ACCOUNTS TO BE COVERED BY THE PLAN

The Plan is intended to cover the deposit and/or investment of the following funds and accounts of the Borough.

Current Fund
Trust Fund
Animal Control Fund
General Capital Fund
Water Utility Operating Fund
Water Utility Capital Fund
Sewer Utility Operating Fund
Sewer Utility Capital Fund
Public Assistance Fund
Community Development Block Grant Account
Payroll Account
Payroll Deduction Account
Caldwell Community Center Account

The Plan is not intended to cover the deposits and/or investments of the following funds and accounts of the Borough.

1. Petty Cash Funds
2. Deposit, retainage, or amounts posted by way of bond, held by the Borough for such things as faithful performance, if the Borough would be required by law to pay back any interest earned to the provider of the deposit, except where the Borough is required by law or court decision to invest the fund.

3. Amounts derived from the sale of bonds or notes, only to the extent that a specific written opinion of counsel states that the earning of (full) interest would result in the bonds or notes being classified as an arbitrage (not Federally Tax Exempt) issue pursuant to federal regulations. To the extent that some interest is allowable, it shall be deposited at the best obtainable rate.

DESIGNATION OF OFFICIALS OF THE BOROUGH OF CALDWELL AUTHORIZED TO MAKE DEPOSITS AND INVESTMENTS

The Chief Financial Officer/Treasurer of the Borough, (the "Designated Official") is hereby authorized and directed to deposit and/or invest the funds referred to in the Plan and shall thereafter be relieved of any liability for loss of such moneys due to insolvency or closing of any depository designated by, or the decrease in value of any investment authorized, by the Cash Management Plan.

DESIGNATION OF OFFICIALS OF THE BOROUGH OF CALDWELL AS AUTHORIZED SIGNERS FOR BOROUGH BANK ACCOUNTS

The Chief Financial Officer/Treasurer, the Borough Administrator, the Mayor and the Deputy Clerk of the Borough are hereby authorized as signers for all designated depositories provided for in this plan.

DESIGNATION OF DEPOSITORIES

The following banks and financial institutions are hereby designated as Depositories for the deposit of all public funds referred to in the Plan (as authorized by Borough Council resolution on January 1, 2015), including any certificates of Deposit, which are not otherwise invested in "Permitted Investments" as provided for in this Plan.

Investors Bank
PNC Bank
Lakeland State Bank

AUTHORIZED INVESTMENTS

Except as otherwise specifically provided for herein, the Designated Official is hereby authorized to invest the public funds covered by this Plan, to the extent not otherwise held in Deposits, in the following "Permitted Investments"

1. Bonds or other obligations of the United States of America or obligations guaranteed by the United States of America. This includes instruments such as Treasury Bills, Notes and Bonds.
2. Government Money Market Mutual Funds that comply with N.J.S.A. 40A:5-1 5.1 (e).

3. Any Obligations that a Federal Agency or a Federal Instrumentality has issued in accordance with an Act of Congress, which security has a maturity date not greater than 397 days from the date of purchase, provided that such obligation bears a fixed rate of interest not dependent on any index or other external factor.
4. Bonds or other obligations of the Local Unit or bonds or other obligations of school districts of which the Local Unit is a part or within which the school district is located.
5. Bonds or other obligations, having a maturity date not more than 397 days from the date of purchase, approved by the Division of Investment of the Department of the Treasury for investment by Local Units.
6. Local Government Investment Pools, in compliance with the "Administrative Procedure Act", P.L. 1968, c.410 (c.52:14B-1 et seq.).
7. Deposits with the State of New Jersey Cash Management Fund established pursuant to section 1 of P.L. 1977, c. 281 (C.52:18A-90.4).
8. Agreements for the repurchase of fully collateralized securities if:
 - a) The underlying securities are permitted investments pursuant to paragraphs "1" and "3" of this subsection a;
 - b) The custody of collateral is transferred to a third party;
 - c) The maturity of the agreement is not more than 30 days;
 - d) The underlying securities are purchased through a public depository as defined in section 1 of P.L. 1970, c. 236 (c.17:9- 41); and
 - e) A master repurchase agreement providing for the custody and security of collateral is executed.

There are no approved security broker/dealers. In the event that such a security broker/dealer should be approved during the year, the registered principal of said brokerage firm so approved shall be provided with and sign an acknowledgement that they have seen and reviewed the Cash Management Plan of the Borough of Caldwell.

SAFEKEEPING CUSTODY PAYMENT

To the extent that any Deposit or Permitted Investment involves a document or security which is not physically held by the Borough of Caldwell, then such instrument or security shall be covered by all custodial agreements with an independent third party, which shall be a bank or financial institution in the State of New Jersey. Such institution shall provide for the designation of funds or the Permitted Investments or Deposits. Purchase of any Permitted Investments that involve securities shall be executed by a "delivery versus payment" method to insure that such Permitted Investments are either received by the Borough of Caldwell or by a third party custodian prior to or upon the release of the Borough of Caldwell's funds.

REPORTING REQUIREMENTS

The Designated Official(s) referred to in Section IV hereof shall have available to supply to the Governing Body of the Borough of Caldwell, at their request, a written report of any Deposits or Permitted Investments made pursuant to this Plan, which shall include, at a minimum, the following information:

- a) A summary of all investments made or redeemed for the month, including the name of the financial institution.
- b) A listing of any and all financial institutions holding the Borough of Caldwell funds.
- c) The class or type of securities purchased or funds deposited.
- d) Income earned on deposits and investments
- e) Market value of investments and disclosure as to how the value was determined, if applicable, at the end of the immediately preceding month.
- f) A listing of accounts or deposits that do not earn interest.
- g) The fees incurred to undertake such Deposits or Permitted Investments.
- h) Any other pertinent information which may be deemed reasonable from time to time by the Governing Body of the Borough of Caldwell.

TERM OF PLAN

This Plan shall be in effect from July 5, 2016 to December 31, 2016. Attached to this Plan is the resolution of the Governing Body of the Borough of Caldwell approving this Plan for such period of time. The Plan may be amended from time to time. To the extent that any amendment is adopted by the Borough, the Designated Official is directed to supply copies of the amendments to all of the parties who otherwise have received a copy of the originally approved Plan, which amendment shall be acknowledged in writing in the same manner as the original Plan was so acknowledged.

MISCELLANEOUS

Any official involved with the selection of depositories, investments, broker/dealers shall disclose any material business or personal relationship to the Borough of Caldwell's Administrator and to the Local Finance Board, or Local Ethics Board as applicable.

Any official who, in the course of his or her duties, deposits or invests in accordance with this Plan shall be relieved of any liability for loss.

Submitted by:

Chris Battaglia, Chief Financial Officer

Date



**BOROUGH OF CALDWELL
NEW JERSEY**



Resolution No: 7-141

Date of Adoption: July 5, 2016

TITLE:

AUTHORIZING PAYMENT OF BILLS AND THE ISSUANCE OF CHECKS FOR THE PERIOD THROUGH JULY 5, 2016 FOR 2016 BILLS IN THE TOTAL AMOUNT OF \$1,672,473.60

BE IT RESOLVED by the Borough Council of the Borough of Caldwell, New Jersey that,

WHEREAS, certain bills which are contained on the bills list which is annexed hereto and incorporated herein have been submitted to the Borough of Caldwell for payment, and;

WHEREAS, pursuant to N.J.S.A. 40A:5:16, it has been certified to the governing body that the goods or services for which said bills were submitted have been received by or rendered to the Borough of Caldwell, and;

WHEREAS, the Director of Finance of the Borough of Caldwell has certified to the governing body that there are funds legally appropriated and available in the current operating budget for the payment of said bills and that the said payment will not result in the disbursement of public monies or in the encumbering of same in excess of the 2015 and/or 2016 appropriation for said purpose;

NOW, THEREFORE, BE IT RESOLVED by the Borough Council of the Borough of Caldwell that the, Borough Administrator and Deputy Clerk be and are hereby authorized to sign checks in payment of the bills set forth in the annexed schedule.

RECORD OF COUNCIL VOTE

Councilman: _____ presented the following resolution - Seconded by Councilman: _____

COUNCILMAN Yes No Absent Abstain COUNCILMAN Yes No Absent Abstain

Capozzoli						Brown				
Hauser						Cascarano				
O'Donnell						Rodgers				

Lisa O'Neill, Deputy Clerk

Ann Dassing, Mayor