



**BOROUGH OF ENGLEWOOD CLIFFS
BERGEN COUNTY, NEW JERSEY**

**Mayor and Council
Special Meeting *Agenda**

September 20, 2018

CALL TO ORDER: 8:00 P.M.

LOCATION: 482 Hudson Terrace, Englewood Cliffs, N.J.

ROLL CALL

FLAG SALUTE

"OPEN PUBLIC MEETINGS ACT" STATEMENT

PUBLIC PORTION

RESOLUTIONS 2018:

18-195 - Closed Session on Pending Litigation/Potential Litigation

1. *In Re Borough of Englewood Cliffs*, Docket No. BER-L-6119-15 (Affordable Housing)
2. *800 Sylvan Avenue LLC v. Borough of Englewood Cliffs, Mayor and Council and Planning Board*, Docket No. BER-L-69-18 (Builder's remedy lawsuit)
3. *800 Sylvan Avenue LLC v. Planning Board*, Docket No. BER-L-9088-17 (Builder's suit to challenge Planning Board denial including Resident Carine Geiger's Motion to Intervene in Support of 800 Sylvan LLC against the Borough of Englewood Cliffs Planning Board)
4. Attorney-Client Advisory and Consultation on pending litigation-disciplinary matters (general discussion)

18-196 - ~~TBD with Respect to Disciplinary Matters~~ Not added to the agenda

18-197 - ~~TBD with Respect to Disciplinary Matters~~ Not added to the agenda

ORDINANCES 2018: First Reading Public Hearing date October 10, 2018

18-15 BOND ORDINANCE TO AUTHORIZE THE ACQUISITION OF REAL PROPERTY FOR AFFORDABLE HOUSING PURPOSES IN, BY AND FOR THE BOROUGH OF ENGLEWOOD CLIFFS, IN THE COUNTY OF BERGEN, STATE OF NEW JERSEY, TO APPROPRIATE THE SUM OF \$1,960,000 TO PAY THE COST THEREOF, TO MAKE A DOWN PAYMENT, TO AUTHORIZE THE ISSUANCE OF BONDS TO FINANCE SUCH APPROPRIATION AND TO PROVIDE FOR THE ISSUANCE OF BOND ANTICIPATION NOTES IN ANTICIPATION OF THE ISSUANCE OF SUCH BONDS.

ADJOURN

**(Agenda is subject to change.)*

	MOTION	SECOND	YES	NO	ABSTAIN	RECUSE	ABSENT
AVERSA	✓		✓				
E. PARK			✓				
OH			✓				
MCMORROW			✓				
M. PARK			✓				
WOO		✓	✓				
MAYOR (TIE)							

**BOROUGH OF ENGLEWOOD CLIFFS
BERGEN COUNTY, NEW JERSEY**

RESOLUTION 18-195

**RESOLUTION AUTHORIZING CLOSED SESSION AT MEETING
PURSUANT TO THE OPEN PUBLIC MEETINGS ACT**

WHEREAS, the Mayor and Council of the Borough of Englewood Cliffs has deemed it necessary to go into closed session to discuss certain confidential matters; and

WHEREAS, the minutes of this Closed Session will remain confidential as permitted under the Open Public Meetings Act or shall be released when there is no further need for confidentiality, as authorized by the Borough Attorney.

NOW, THEREFORE, BE IT RESOLVED, that the Mayor and Council of the Borough of Englewood Cliffs will go into closed session for the following matters as permitted under the Open Public Meetings Act, N.J.S.A. 10:4-12:

18-195 - Closed Session on Pending Litigation/Potential Litigation

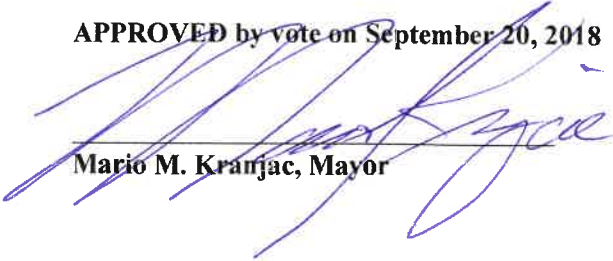
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4. Attorney-Client Advisory and Consultation on pending litigation-disciplinary matters (general discussion)

ATTEST:



Lisette M. Duffy, RMC, Borough Clerk

APPROVED by vote on September 20, 2018



Mario M. Kranjac, Mayor

	MOTION	SECOND	YES	NO	ABSTAIN	RECUSE	ABSENT
Aversa							
E. Park							
Oh							
McMorrow							
M. Park							
Woo							
Mayor (TIE)							

**BOROUGH OF ENGLEWOOD CLIFFS
BERGEN COUNTY, NEW JERSEY**

ORDINANCE 18-15

BOND ORDINANCE TO AUTHORIZE THE ACQUISITION OF REAL PROPERTY FOR AFFORDABLE HOUSING PURPOSES IN, BY AND FOR THE BOROUGH OF ENGLEWOOD CLIFFS, IN THE COUNTY OF BERGEN, STATE OF NEW JERSEY, TO APPROPRIATE THE SUM OF \$1,960,000 TO PAY THE COST THEREOF, TO MAKE A DOWN PAYMENT, TO AUTHORIZE THE ISSUANCE OF BONDS TO FINANCE SUCH APPROPRIATION AND TO PROVIDE FOR THE ISSUANCE OF BOND ANTICIPATION NOTES IN ANTICIPATION OF THE ISSUANCE OF SUCH BONDS.

BE IT ORDAINED by the Borough Council of the Borough of Englewood Cliffs, in the County of Bergen, State of New Jersey, as follows:

Section 1. The Borough of Englewood Cliffs, in the County of Bergen, State of New Jersey (the "Borough") is hereby authorized to acquire real property, including an existing structure, for affordable housing purposes in, by and for the Borough. Said improvement shall include real estate transaction and other expenses and all work, materials and appurtenances necessary and suitable therefor. The property to be acquired consists of the following parcels described by their street address and legal description on the Tax Assessment Map of the Borough:

<u>Street Address</u>	<u>Block</u>	<u>Lot</u>
476 Hudson Terrace	513	7
4 Clendinen Place	514	4

Section 2. The sum of \$1,960,000 is hereby appropriated to the payment of the cost of making the improvement described in Section 1 hereof (hereinafter referred to as "purpose"). Said appropriation shall be met from the proceeds of the sale of the bonds authorized and the down payment appropriated by this ordinance. Said improvement shall be made as a general improvement and no part of the cost thereof shall be assessed against property specially benefitted.

Section 3. It is hereby determined and stated that (1) said purpose is not a current expense of said Borough, and (2) it is necessary to finance said purpose by the issuance of obligations of said Borough pursuant to the Local Bond Law (Chapter 2 of Title 40A of the New Jersey Statutes Annotated, as amended; the "Local Bond Law"), and (3) the total estimated cost of said purpose is \$1,960,000, and (4) \$94,000 of said sum is to be provided by the down payment hereinafter appropriated to finance said purpose, and (5) the estimated maximum amount of bonds or notes necessary to be issued for said purpose is \$1,866,000, and (6)

the cost of such purpose, as hereinbefore stated, includes the aggregate amount of \$60,000 which is estimated to be necessary to finance the cost of such purpose, including architect's fees, accounting, engineering and inspection costs, legal expenses and other expenses, including interest on such obligations to the extent permitted by Section 20 of the Local Bond Law.

Section 4. It is hereby determined and stated that moneys exceeding \$94,000, appropriated for down payments on capital improvements or for the capital improvement fund in budgets heretofore adopted for said Borough or heretofore appropriated for down payments on capital improvements or for the capital improvement fund by an emergency appropriation, are now available to finance said purpose. The sum of \$94,000 is hereby appropriated from such moneys to the payment of the cost of said purpose.

Section 5. To finance said purpose, bonds of said Borough of an aggregate principal amount not exceeding \$1,866,000 are hereby authorized to be issued pursuant to the Local Bond Law. Said bonds shall bear interest at a rate per annum as may be hereafter determined within the limitations prescribed by law. All matters with respect to said bonds not determined by this ordinance shall be determined by resolutions to be hereafter adopted.

Section 6. To finance said purpose, bond anticipation notes of said Borough of an aggregate principal amount not exceeding \$1,866,000 are hereby authorized to be issued pursuant to the Local Bond Law in anticipation of the issuance of said bonds. In the event that bonds are issued pursuant to this ordinance, the aggregate amount of notes hereby authorized to be issued shall be reduced by an amount equal to the principal amount of the bonds so issued. If the aggregate amount of outstanding bonds and notes issued pursuant to this ordinance shall at any time exceed the sum first mentioned in this section, the moneys raised by the issuance of said bonds shall, to not less than the amount of such excess, be applied to the payment of such notes then outstanding.

Section 7. Each bond anticipation note issued pursuant to this ordinance shall be dated on or about the date of its issuance and shall be payable not more than one year from its date, shall bear interest at a rate per annum as may be hereafter determined within the limitations prescribed by law and may be renewed from time to time pursuant to and within limitations prescribed by the Local Bond Law. Each of said bond anticipation notes shall be signed by the Mayor and by a financial officer and shall be under the seal of said Borough and attested by the Borough Clerk or Deputy Borough Clerk. Said officers are hereby authorized to execute said notes in such form as they may adopt in conformity with law. The power to determine any matters with respect to said notes not determined by this ordinance and also the power to sell said notes, is hereby delegated to the Chief Financial Officer who is hereby authorized to sell said notes either at one time or from time to time in the manner provided by law.

Section 8. It is hereby determined and declared that the period of usefulness of said purpose, according to its reasonable life, is a period of forty years computed from the date of said bonds.

Section 9. It is hereby determined and stated that the Supplemental Debt Statement required by the Local Bond Law has been duly made and filed in the office of the Borough Clerk of said Borough, and

that such statement so filed shows that the gross debt of said Borough, as defined in Section 43 of the Local Bond Law, is increased by this ordinance by \$1,866,000 and that the issuance of the bonds and notes authorized by this ordinance will be within all debt limitations prescribed by said Local Bond Law.

Section 10. Any funds received from private parties, the County of Bergen, the State of New Jersey or any of their agencies or any funds received from the United States of America or any of its agencies in aid of such purpose, shall be applied to the payment of the cost of such purpose, or, if bond anticipation notes have been issued, to the payment of the bond anticipation notes, and the amount of bonds authorized for such purpose shall be reduced accordingly.

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

Section 12. The Borough intends to issue the bonds or notes to finance the cost of the improvement described in Section 1 of this bond ordinance. If the Borough incurs such costs prior to the issuance of the bonds or notes, the Borough expects to reimburse itself for such expenditures with the proceeds of such bonds or notes in the maximum principal amount of bonds or notes authorized by this bond ordinance.

Section 13. The full faith and credit of the Borough are hereby pledged to the punctual payment of the principal of and the interest on the obligations authorized by this ordinance. Said obligations shall be direct, unlimited and general obligations of the Borough, and the Borough shall levy ad valorem taxes upon all the taxable real property within the Borough for the payment of the principal of and interest on such bonds and notes, without limitation as to rate or amount.

Section 14. This ordinance shall take effect twenty days after the first publication thereof after final passage.

Introduced: September 20, 2018

Adopted:

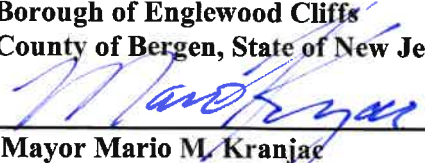
Effective Date:

Attest:



Lisette M. Duffy, RMC
Borough Clerk

SO ORDAINED.

Borough of Englewood Cliffs
County of Bergen, State of New Jersey


Mayor Mario M. Kranjac