



**LAKE COMO BOROUGH
1740 MAIN STREET
LAKE COMO, NJ 07719
(732) 681-3232
MINUTES**

**DATE: DECEMBER 1, 2020 – VIRTUAL MEETING
REGULAR MEETING**

MEETING CALLED TO ORDER

Mayor Higgins called the meeting to order at 8:04pm

SALUTE TO FLAG AND MOMENT OF SILENT REFLECTION

SUNSHINE LAW

Introduction as required under the Sunshine Law: Adequate notice of this meeting has been provided by the adoption of a Resolution by the Mayor and Council on the seventh day of January 2020 in which Resolution the time and place of Agenda and Regular Meetings commencing with January 7, 2020 were set forth. Notice of same was delivered to the Asbury Park Press and the Coast Star and a copy of the notice was posted on the bulletin board in Borough Hall. Notice of the virtual meeting was noticed to the papers on November 27, 2020 and a copy of the notice was posted on the bulletin board in Borough Hall and posted on the website. All meetings are open to the public.

ROLL CALL

Douglas Witte	Present
Virginia Kropac	Present
Hawley Scull	Present
Christopher D'Antuono	Excused Absence
David Gardner	Present
Nick DeMauro	Present

APPROVAL OF MINUTES

Councilman DeMauro made a motion to approve the minutes from the November 16, 2020 Regular Meetings seconded by Councilwoman Kropac, Councilwoman Scull abstained, all others are in favor.

COMMUNICATIONS

Borough Clerk/Administrator Louise Mekosh read a Letter from Lake Como Tax Collector Toni Mullen regarding the Tax Sale

REPORTS OF COMMITTEES

- Councilman DeMauro reported that all matters are in order.
- Councilman Gardner reported that all matters are in order.

- Councilwoman Scull reported that the Lake Como Giving Tree will be up by Friday with tags for Lake Como children in need this Christmas. Unwrapped gifts are asked to be returned by December 14th. Councilwoman Scull reported that the Tourism Commission Holiday Decorating Contest will be held December 17th and prizes for best houses and businesses will be awarded. Councilwoman Scull announced that this year's tree lighting has been canceled due to new gathering limitations and weather forecast. Lastly, Councilwoman Scull reported that the contactless Santa gift delivery will be held on December 16th. All other matters are in order.
- Councilwoman Kropac reported that all matters are in order.
- Councilman Witte reported that all matters are in order.
- Mayor Higgins reiterated the sentiments of Governor Murphy, play it safe and stay healthy to stop the spread of Covid until the vaccine is available. All other matters are in order.

UNFINISHED BUSINESS

No Unfinished Business

PUBLIC COMMENTS ON NEW BUSINESS

Councilwoman Scull made a motion to open the meeting to the public, seconded by Councilman Gardner, all are in favor.

No Public Comments

Councilman Witte made a motion to close the meeting to the public, seconded by Councilwoman Scull, all are in favor.

CONSENT AGENDA

All items listed under this section are considered to be routine by the Borough Council and will be enacted by one motion. There will be no separate discussion on these items. If discussion is desired, that item will be removed from the Consent Agenda and will be considered separately.

NEW BUSINESS

Municipal Clerk's Report of Sale: Vacant Land
Block 26, Lot 1 Corner of Melrose Avenue and Leroy Place

- Borough Clerk/Administrator Louise Mekosh gave a report on the sale of vacant land. The sale closed at 4pm and the highest bidder bid \$5,100.00. Borough Attorney Peg Schaffer stated that now the town goes back to contiguous property owners to give them the opportunity to match the bid. If they are unwilling to match it, it will be sold to the bidder. The property cannot be used to sleep on or live on. Ms. Schaffer stated that notice has to be given to neighbors in writing via certified mail.

Resolution 2020-137

Amending Online Auction Service Company

Offered by Councilwoman Kropac, seconded by Councilwoman, roll call vote as follows:

Yes: Councilmembers Witte, Kropac, Scull, Gardner and DeMauro

No: None

Abstain: None

Absent: Councilman D'Antuono

Resolution 2020-138

Payment of Bills

Offered by Councilwoman Scull, seconded by Councilman DeMauro, roll call vote as follows:

Yes: Councilmembers Witte, Kropac, Scull, Gardner and DeMauro

No: None

Abstain: None

Resolution 2020-139

Payment of NJNG Bill

Offered by Councilman DeMauro, seconded by Councilman Witte, roll call vote as follows:

Yes: Councilmembers Witte, Kropac, Scull, Gardner and DeMauro

No: None

Abstain: None

Ordinance 2020-952

Animal House Ordinance

First Reading and Introduction

Offered by Councilman Witte, seconded by Councilwoman Scull, roll call vote as follows:

Yes: Councilmembers Witte, Kropac, Scull, Gardner and DeMauro

No: None

Abstain: None

Ordinance 2020-953

Bond Ordinance – 705 18th Avenue

First Reading and Introduction

Offered by Councilwoman Scull, seconded by Councilwoman Kropac, roll call vote as follows:

Yes: Councilmembers Witte, Kropac, Scull, Gardner and DeMauro

No: None

Abstain: None

Ordinance 2020-954

Acceptance of a Parcel of Land Dedicated to the Borough of Lake Como by South Monmouth Regional Sewerage Authority

First Reading and Introduction

Offered by Councilman Gardner, seconded by Councilwoman Scull, roll call vote as follows:

Yes: Councilmembers Witte, Kropac, Scull, Gardner and DeMauro

No: None

Abstain: None

PUBLIC COMMENTS

Councilman Gardner made a motion to open the meeting to the public, seconded by Councilman Witte, all are in favor.

Mike Ryan of E Street thanked the office staff and DPW for a great year during these trying times and congratulated Councilmen Gardner and DeMauro on their re-election. Mr. Ryan also congratulated Councilman DeMauro's daughter on her nice article in the paper. Mr. Ryan thanked the Mayor and Council for all they've done for the town this year.

Councilwoman Scull made a motion to close the meeting to the public, seconded by Councilman DeMauro, all are in favor.

NEXT MEETING

The next regular meeting of the Mayor and Council will be held on Tuesday, December 15, 2020, immediately following the 7:30pm Workshop meeting and the location is to be determined. All meetings are open to the public.

MOTION TO ADJOURN

Councilwoman Scull made a motion to adjourn, seconded by Councilman DeMauro, all are in favor.

Respectfully Submitted

Amy L. Boney

Deputy Borough Clerk

The minutes of this meeting are not verbatim. Please call Borough Hall at (732)681-3232 to schedule an appointment to hear the tape(s) of this meeting in its entirety. All tapes are subject to being destroyed 80 days after the approval of the Minutes.



Borough of Lake Como

1740 Main Street • Lake Como, New Jersey 07719
(732) 681-3232 • FAX (732) 681-8981

Kevin G. Higgins
Mayor

Louise A. Mekosh
Borough Clerk/Administrator

Dear Administrator, Mayor and Council Members:

Our tax sale was held on November 19, 2020 as an online auction sale. A list of 18 properties was furnished to RealAuctions.com on October 19, 2020 to create the tax sale website. The tax sale website opened for bidding on October 20, 2020. An advertisement referencing the tax sale auction website was published in the Coast Star once a week in each of the four weeks prior to the sale, a link to the auction site was posted on the Borough's website and the property owners were mailed tax sale notices in two of the four weeks prior to the tax sale as mandated by the state tax sale statutes. On the day the tax sale auction closed, we had a total of 1 property that a lien was sold against. The lien sold was an outside lien. The total collected at the tax sale was \$5010.41 in delinquent charges and cost of sale and \$23,100.00 in premiums. The breakdown of charges are as follows:

1 tax property - \$3,943.74 principal & \$919.41 interest
Cost of sale - \$147.26
Premiums - \$23,100.00

****Please note that no liens were sold against water/sewer accounts per Executive Order 190. Any water/sewer accounts with 2019 balances were pulled from the tax sale list.****

Sincerely,
Toni Mullen, CTC
Tax Collector

RESOLUTION NO. 2020-137

**A RESOLUTION AMENDING RESOLUTION NUMBERS 2020-94 AND 2020-120
AMENDING THE ONLINE AUCTION SERVICE COMPANY**

WHEREAS, the Mayor and Council of the Borough of Lake Como authorized the Municipal Clerk to sell surplus property with the passage of Resolution Numbers 2020-94 and 2020-120; and

WHEREAS, the Resolutions listed US Gov Bid Government Surplus as the online auction service; and

WHEREAS, US Gov Bid Government Surplus has been unresponsive; and

WHEREAS, the Municipal Clerk recommends Municibid as the new online auction site. Municibid is an approved State Contract Vendor with State Contract Number 19-GNSV1-00696.

NOW, THEREFORE, BE IT RESOLVED that the Municipal Clerk is hereby authorized to sell surplus property utilizing the online auction services of Municibid.

Dated: 12/01/20

Kevin Higgins, Mayor

Louise A. Mekosh, RMC, CMC, CMFO
Borough Clerk/Administrator

Resolution 2020 – 138

Be it resolved by the Mayor and Council of the Borough of Lake Como that the proper officers be directed and authorized to make payment from the following accounts:

CURRENT ACCOUNT:

	Per Attached Bill List		\$467,044.38
4846	Lake Como Water Sewer Acct	Eng. OE	<u>100.00</u>
			\$467,144.38

WATER/SEWER ACCOUNT:

	Per Attached Bill List	\$ 21,437.67
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PAYROLL ACCOUNT:

4848	Employee Payroll Dated 11/25/20	\$ 43,937.90
2332	Employee Payroll Dated 11/25/20	12,560.21
2364	Lake Como Current Account	10,127.76
2365	Lake Como Water Sewer Account	<u>305.32</u>
		\$ 66,931.19

Dated: December 1, 2020

Kevin G. Higgins, Mayor

Louise A. Mekosh, RMC, CMC, CMFO
Borough Clerk/Administrator

Range: First to Last
 P.O. Type: All
 Format: Condensed
 Include Non-Budgeted: Y
 Include Revenue: Y

First Enc Date Range: to 11/30/20

Open: N Rcvd/Prv/Held: Y Paid: N Void: N Deleted: N
 Bid: Y State: Y Other: Y Exempt: Y As of Date: 11/30/20

PO #	PO Date	Vendor	Description	R/A/H	Amount
20-00560	08/25/20	GARDEN STATE LABORATORIES, INC	Water Testing August		547.00
20-00699	10/29/20	WATCHUNG SPRING WATER CO INC	water/rental		94.96
20-00714	11/02/20	SHAIN SCHAFFER PC	Borough Attorney November		2,083.34
20-00722	11/04/20	Quill LLC	office supplies		601.19
20-00730	11/13/20	MONMOUTH COUNTY SPCA	Animal Control October		200.00
20-00731	11/13/20	ONE CALL CONCEPTS	one Call service		25.74
20-00732	11/13/20	THE COAST STAR	Legal Advertising		230.00
20-00733	09/11/20	SEABREEZE FORD	2019 Ford Super Oil/Filter		50.76
20-00734	10/06/20	SEABREEZE FORD	2014 Ford Oil/Filter/tires		96.60
20-00735	11/13/20	JUNGLE LASERS, LLC.	Nat Geomatica September		1,000.00
20-00736	10/13/20	ALLIED DIESEL SERVICE	2006 GMC Transmission		6,500.00
20-00739	11/13/20	MONMOUTH COUNTY TREASURER1	County Taxes		260,380.53
20-00740	11/13/20	MONMOUTH COUNTY TREASURER2	Library Taxes		19,262.54
20-00741	11/13/20	MONMOUTH COUNTY TREASURER3	Health Taxes		5,490.26
20-00742	11/13/20	MONMOUTH COUNTY TREASURER4	Open Space Taxes		30,739.92
20-00743	11/17/20	DELISA WASTE SERVICES	Tipping Fees Nov 1-15, 2020		2,898.42
20-00744	11/17/20	DENTAL SERVICE ORG	Dental December		103.83
20-00745	11/17/20	JCP&L	Street Lighting		1,941.12
20-00746	11/17/20	VERIZON	Building Cell Phone		42.74
20-00747	09/30/20	VAN WICKLE AUTO SUPPLY, INC.	October Purchases		106.84
20-00748	11/13/20	CME ASSOCIATES	IMPTS 17th Ave Ph2		2,710.00
20-00749	10/27/20	Cintas Corporation	Electrostatic spray/sanitizer		880.12
20-00753	11/20/20	ROK INDUSTRIES, INC.	Municipal Tax Liens Advert		270.00
20-00754	07/21/20	H2M ASSOCIATES, INC.	Plan Bd Escrow Laurett		525.00
20-00756	11/23/20	LAKE COMO PAYROLL ACCOUNT	Employee Payroll 11/25/2020		46,065.03
20-00757	11/24/20	Anthony Polisano	Electric Inspections		125.00
20-00761	11/24/20	JCP&L	Electric service		246.56
20-00764	11/30/20	U.S. BANK NA	MCIA 2013B Pooled Revenue Bond		86,675.00
20-00765	11/30/20	CABLEVISION/OPTIMUM	Telephone/option line		845.21
20-00766	11/30/20	JCP&L	Electric-Boro/Police/Fire		269.44
20-00767	11/30/20	STATE OF NJ PENSIONS&BENEFITS	Employee Group Ins December		17,474.90

Total Purchase Orders: 31 Total P.O. Line Items: 85

November 30, 2020
11:30 AM

Borough Of Lake Como
Purchase Order Status Report by P.O. Number

PO #	PO Date	Vendor	Description	R/A/H Amount
Total R/A/H Amount:				488,482.05

Totals by Year-Fund Fund Description	Fund	Budget Total	Revenue Total	G/L Total	Total
	0-10	467,044.38	0.00	0.00	467,044.38
	0-20	21,437.67	0.00	0.00	21,437.67
Total of All Funds:		<u>488,482.05</u>	<u>0.00</u>	<u>0.00</u>	<u>488,482.05</u>

Resolution 2020 – 139

Be it resolved by the Mayor and Council of the Borough of Lake Como that the proper officers be directed and authorized to make payment from the following account:

CURRENT ACCOUNT:

4847	NJ Natural Gas Co.	PB&G OE	\$282.63
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Dated: December 1, 2020

Kevin G. Higgins, Mayor

Louise A. Mekosh, RM, CMC, CMFO
Borough Clerk/Administrator

BOROUGH OF LAKE COMO, MONMOUTH COUNTY, STATE OF NEW JERSEY

ORDINANCE NO. 2020-952

**ORDINANCE OF THE BOROUGH OF LAKE COMO
AMENDING CHAPTER § 11 “RENTAL HOUSING”
OF THE BOROUGH CODE**

BE IT ORDAINED by the Borough Council of the Borough of Lake Como, in the County of Monmouth and State of New Jersey that certain sections of § 11 of the Code of the Borough of Lake Como be and is hereby amended to read as follows:

SECTION I. § 11-1.2, § 11-1.3 and § 11-3.8 shall be amended as follows:

§ 11-1.2 Definitions

As used in this section:

SUBSTANTIATED COMPLAINT

shall mean an act of disorderly, indecent, tumultuous or riotous conduct, including by way of example but not limited to, simple assault, terroristic threats, harassment, urinating in public, lewdness, criminal mischief, excessive noise, petty disorderly offense or as a violation of any provision of Title 2C of the New Jersey Statutes or any other municipal ordinance governing disorderly conduct upon or in proximity to any seasonal rental premises, and attributed to the acts or incitements of any of the tenants of those premises which have been substantiated by prosecution and conviction and/or guilty plea in any court of competent jurisdiction. For purposes of this definition, the phrase "upon or in proximity to" shall mean anywhere on the property or upon or within the adjacent right-of-way, adjoining roadways or adjoining properties.

§ 11-1.3 Hearing, Penalty

a. If, in any 24 month period, two substantiated complaints, as defined in subsection § 11-1.2 hereof, on separate occasions, of disorderly, indecent, tumultuous or riotous conduct, including by way of example, but not limited to, simple assault, assault, terroristic threats, harassment, lewdness, urinating in public, criminal mischief, excessive noise, a petty disorderly offense, or as a violation of any provision of Title 2C of the New Jersey Statutes or any other municipal ordinance governing disorderly conduct upon or in proximity to any seasonal rental premises, and attributable to the acts or incitements of any of the tenants of those premises, have been substantiated by prosecution and conviction in any court of competent jurisdiction, the Borough Council or any officer or employee of the Borough so designated by the Borough Council for this purpose, may institute proceedings to require the landlord of the seasonal rental premises to post a bond against the consequences of future incidents of the same character, or of a character actionable under this ordinance. For purposes of this definition, the phrase "upon or in proximity to" shall mean anywhere on the property or upon or within the adjacent right-of-way, adjoining roadways or adjoining properties.

§ 11-3.8 Revocation of licenses (underlined language added)

a.

A licensing authority may revoke or refuse to renew a license granted under this act for any of the following reasons:

1.

A finding that there was any misstatement of material fact in the application upon which the license was issued.

2.

The occurrence of any fact which, had it occurred and been known to the licensing authority before issuance of the license, would have resulted in the denial of the application.

3.

Repeated violations, or prolonged failure to correct any violation, of any applicable building, housing, health or safety code regulations.

4.

Refusal to allow access to any portion of the licensed premises at all reasonable times, with or without advance notice, in order that officers or agents of the licensing authority, or any official charged with enforcement within the Borough of Lake Como of any building, housing, health or safety code or regulations applicable to the premises may determine compliance with such codes, regulations, or ordinances.

5. In the event any tenant or occupant of any individual living unit upon the licensed premises is charged with a violation of a Borough ordinance that would constitute a substantiated complaint if a conviction or guilty plea was entered, notice of the pending charge will be given by mail to the licensee and the person designated to receive notices on the behalf of the licensee's behalf. In the event two (2) such complaints are issued during one (1) licensing year and result in convictions and/or guilty pleas in Municipal Court, then such convictions and /or guilty pleas may be grounds for suspension or revocation of the license. In the event the owner of the licensed premises is the complaining party and said complaint results in a conviction in municipal court, such conviction shall not be counted as a complaint for purposes of license suspension or revocation.

SECTION 2. All ordinances or parts of ordinances inconsistent herewith are hereby repealed to the extent of such inconsistency.

SECTION 3. If any section, paragraph, subsection, clause or provision of this Ordinance shall be adjudged invalid, such adjudication shall apply only to the section, paragraph, subsection, clause or provision so adjudged, and the remainder of the Ordinance shall be deemed valid and effective.

SECTION 4. This Ordinance shall take effect upon final passage and publication as provided by law.

SO ORDAINED as aforesaid.

KEVIN G. HIGGINS, Mayor

NOTICE

Notice is hereby given that the foregoing Ordinance was introduced and passed on first reading at a meeting of the Lake Como Borough Council held on _____. Said Ordinance will again be read and considered for final passage at a meeting of the Lake Como Borough Council to be held at 7:00 p.m. on _____ at 1740 Main Street, Lake Como, New Jersey 07719. At said time and place, all persons having an interest in the foregoing Ordinance will be granted an opportunity to be heard concerning the same prior to consideration for final passage by the Council.

LOUISE A. MEKOSH, Borough Clerk

MAYORAL APPROVAL

APPROVAL BY THE MAYOR ON THIS ____
DAY OF _____, 2020

Kevin Higgins, Mayor

**BOROUGH OF LAKE COMO
ORDINANCE NUMBER 2020-953**

**BOND ORDINANCE PROVIDING FOR THE PURCHASE OF
PROPERTY LOCATED AT 705 18TH AVENUE,
DESIGNATED AS BLOCK 31, LOT 24, BY AND IN THE
BOROUGH OF LAKE COMO, IN THE COUNTY OF
MONMOUTH, STATE OF NEW JERSEY; APPROPRIATING
\$300,000 THEREFOR AND AUTHORIZING THE ISSUANCE
OF \$285,700 BONDS OR NOTES OF THE BOROUGH TO
FINANCE PART OF THE COST THEREOF**

WHEREAS, the current owners, Gregory and Deborah Rodriguez (“Sellers”), of the property located at 705 Eighteenth Avenue, Lake Como, New Jersey, shown on the municipal tax map as Lot 24 in Block 35 (“the Property”), are willing to sell the Property; and

WHEREAS, the Property is adjacent to public property owned by the Borough of Lake Como (the “Borough” or “Lake Como”) and is located near a redevelopment area; and

WHEREAS, the Borough believes that it is in best interest of its citizens to purchase the Property; and

WHEREAS, the parties have executed a Letter of Intent by which Sellers agree to sell the Property to the Borough for the sum of Two Hundred and Eighty-Five Thousand Dollars (\$285,000.00) (the “Purchase Price”);

WHEREAS, subject to the due diligence to be conducted by the Borough, the Borough and Sellers have agreed to enter into a Contract of Sale (“Contract of Sale”) for the Property for the Purchase Price; and

WHEREAS, the governing body of the Borough believes it is in the best interest of Lake Como residents that it obtain full title of the Property and now desire to adopt a bond ordinance to finance the acquisition of the Property.

BE IT ORDAINED AND ENACTED BY THE BOROUGH COUNCIL OF THE BOROUGH OF LAKE COMO, IN THE COUNTY OF MONMOUTH, STATE OF NEW JERSEY (not less than two-thirds of all the members thereof affirmatively concurring) **AS FOLLOWS:**

SECTION 1. The improvement described in Section 3 of this bond ordinance is hereby authorized as a general improvement or purpose to be undertaken by the Borough of Lake Como, in the County of Monmouth, State of New Jersey (the "Borough"). For the said improvement or purpose stated in Section 3, there is hereby appropriated the amount of \$300,000, said amount being inclusive of \$14,300 as the amount of down payment for said improvements or purposes as required by the Local Bond Law, N.J.S.A. 40A:2-1 et seq. (the "Local Bond Law"). The down payment is now available by virtue of a provision or provisions in a previously adopted budget or budgets of the Borough for down payment or for capital improvement purposes.

SECTION 2. For the financing of said improvement or purpose described in Section 3 hereof, and to meet part of said \$300,000 appropriation not provided for by application hereunder of said down payment, negotiable bonds of the Borough are hereby authorized to be issued in the principal amount of \$285,700 pursuant to, and within the limitations prescribed by, the Local Bond Law. In anticipation of the issuance of said bonds and to temporarily finance said improvement or purpose, negotiable notes of the

Borough in a principal amount not exceeding \$285,700 are hereby authorized to be issued pursuant to, and within the limitations prescribed by, said Local Bond Law.

SECTION 3. (a) The improvements hereby authorized and purpose for the financing of which said obligations are to be issued are for the purchase of the Property, designated as Block 31, Lot 24, located at 705 18th Avenue, as referenced on the Official Tax Map of the Borough (the "Property"), including any structures, buildings, improvements, personal property (unless excluded by the Contract of Sale), fixtures, easements, rights-of-way or other property rights currently located thereon, and the payment of the purchase price for the Property, a lawful public purpose.

(b) The estimated maximum amount of bonds or notes to be issued for said purpose is \$285,700.

(c) The estimated cost of said improvement or purpose is \$300,000, the excess thereof over the said estimated maximum amount of bonds or notes to be issued therefor, being the amount of \$14,300, is comprised of the down payment for said improvement or purpose.

SECTION 4. In the event the United States of America, the State of New Jersey and/or the County of Monmouth make a contribution or grant in aid to the Borough for the improvement and purpose authorized hereby and the same shall be received by the Borough *prior* to the issuance of the bonds or notes authorized in Section 2 hereof, then the amount of such bonds or notes to be issued shall be reduced by the amount so received from the United States of America, the State of New Jersey and/or the County of Monmouth. In the event, however, that any amount so contributed or granted by the United States of America, the State of New Jersey and/or the County of Monmouth shall

be received by the Borough after the issuance of the bonds or notes authorized in Section 2 hereof, then such funds shall be applied to the payment of the bonds or notes so issued and shall be used for no other purpose. This Section 4 shall not apply, however, with respect to any contribution or grant in aid received by the Borough as a result of using funds from this bond ordinance as "matching local funds" to receive such contribution or grant in aid.

SECTION 5. All bond anticipation notes issued hereunder shall mature at such times as may be determined by the Chief Financial Officer of the Borough, provided that no note shall mature later than one (1) year from its date. The notes shall bear interest at such rate or rates and be in such form as may be determined by the Chief Financial Officer of the Borough. The Chief Financial Officer of the Borough shall determine all matters in connection with the notes issued pursuant to this bond ordinance, and the signature of the Chief Financial Officer of the Borough upon the notes shall be conclusive evidence as to all such determinations. All notes issued hereunder may be renewed from time to time in accordance with the provisions of N.J.S.A. 40A:2-8.1. The Chief Financial Officer of the Borough is hereby authorized to sell part or all of the notes from time to time at public or private sale and to deliver them to the purchaser thereof upon receipt of payment of the purchase price and accrued interest thereon from their dates to the date of delivery thereof. The Chief Financial Officer of the Borough is directed to report in writing to the governing body at the meeting next succeeding the date when any sale or delivery of the notes pursuant to this bond ordinance is made. Such report must include the principal amount, the description, the interest rate, and the maturity schedule of the notes so sold, the price obtained and the name of the purchaser.

SECTION 6. The Borough hereby certifies that it has adopted a capital budget or temporary capital budget, as applicable. The capital budget of the Borough is hereby amended to conform with the provisions of this bond ordinance, and to the extent of any inconsistency herewith, a resolution in the form promulgated by the Local Finance Board showing full detail of the amended capital budget and capital programs as approved by the Director of the Division of Local Government Services, New Jersey Department of Community Affairs, will be on file in the office of the Clerk and will be available for public inspection.

SECTION 7. The following additional matters are hereby determined, declared, recited and stated:

(a) The purpose described in Section 3 of this bond ordinance is not a current expense and is an improvement which the Borough may lawfully undertake as a general improvement, and no part of the cost thereof has been, or shall be, specially assessed on property specially benefited thereby.

(b) The period of usefulness of said improvements within the limitations of the Local Bond Law, according to the reasonable life thereof computed from the date of the said bonds authorized by this bond ordinance, is thirty (30) years.

(c) The supplemental debt statement required by the Local Bond Law has been duly made and filed in the Office of the Clerk of the Borough and a complete executed duplicate thereof has been filed in the Office of the Director of the Division of Local Government Services in the Department of Community Affairs of the State of New Jersey, and such statement shows that the gross debt of the Borough as defined in the Local Bond Law is increased by the authorization of the bonds and notes provided for in

this bond ordinance by \$285,700, and the said obligations authorized by this bond ordinance will be within all debt limitations prescribed by said Local Bond Law.

(d) An aggregate amount not exceeding \$15,000 for items of expense listed in and permitted under N.J.S.A. 40A:2-20 is included in the estimated cost indicated herein for the purpose or improvement herein before described.

SECTION 8. 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 bond ordinance. The obligations shall be direct, unlimited obligations of the Borough, and the Borough shall be obligated to levy *ad valorem* taxes upon all the taxable property within the Borough for the payment of the obligations and the interest thereon without limitation as to rate or amount.

SECTION 9. The Borough reasonably expects to reimburse any expenditures toward the costs of the improvement or purpose described in Section 3 hereof and paid prior to the issuance of any bonds or notes authorized by this bond ordinance with the proceeds of such bonds or notes. This Section 9 is intended to be and hereby is a declaration of the Borough's official intent to reimburse any expenditures toward the costs of the improvement or purpose described in Section 3 hereof to be incurred and paid prior to the issuance of bonds or notes authorized herein in accordance with Treasury Regulations §1.150-2. All reimbursement allocations will occur not later than eighteen (18) months after the later of (i) the date the expenditure from a source other than any bonds or notes authorized by this bond ordinance is paid, or (ii) the date the improvement or purpose described in Section 3 hereof is "placed in service" (within the

meaning of Treasury Regulations §1.150-2) or abandoned, but in no event more than three (3) years after the expenditure is paid.

SECTION 10. The Borough covenants to maintain the exclusion from gross income under section 103(a) of the Internal Revenue Code of 1986, as amended of the interest on all tax-exempt bonds and notes issued under this bond ordinance.

SECTION 11. The Chief Financial Officer of the Borough is hereby authorized to prepare and to update from time to time as necessary a financial disclosure document to be distributed in connection with the sale of obligations of the Borough, which are authorized herein, and to execute such disclosure document on behalf of the Borough. The Chief Financial Officer is further authorized to enter into the appropriate undertaking to provide secondary market disclosure on behalf of the Borough pursuant to Rule 15c2-12 of the Securities and Exchange Commission (the "Rule") for the benefit of holders and beneficial owners of obligations of the Borough, which are authorized herein, and to amend such undertaking from time to time in connection with any change in law, or interpretation thereof, provided such undertaking is and continues to be, in the opinion of a nationally recognized bond counsel, consistent with the requirements of the Rule. In the event that the Borough fails to comply with its undertaking, the Borough shall not be liable for any monetary damages, and the remedy shall be limited to specific performance of the undertaking.

SECTION 12. This bond ordinance shall take effect twenty (20) days after the first publication thereof after final adoption, as provided by the Local Bond Law.

ADOPTED ON FIRST READING
DATED: December 1, 2020

LOUISE A. MEKOSH, Clerk
Borough of Lake Como

ADOPTED ON SECOND READING
DATED: December 15, 2020

LOUISE A. MEKOSH, Clerk
Borough of Lake Como

BOROUGH OF LAKE COMO, MONMOUTH COUNTY, STATE OF NEW JERSEY

ORDINANCE NO. 2020-954

**ORDINANCE OF THE BOROUGH OF LAKE COMO PROVIDING FOR THE
ACCEPTANCE OF A PARCEL OF LAND DEDICATED TO THE BOROUGH OF
LAKE COMO BY SOUTH MONMOUTH REGIONAL SEWERAGE AUTHORITY**

WHEREAS, South Monmouth Regional Sewerage Authority (“SMRSA”) is the record owner of certain property located in the Borough of Lake Como and designated as Lot 3, Block 21, having received same from the Borough of South Belmar in 1975; and

WHEREAS, the Deed from the Borough of South Belmar into SMRSA states: “In the event that the Grantee at some point in the future abandons the premises conveyed by the Grantor herein, then the subject premises shall revert back to Grantor and then the Grantee agrees to reconvey title to said premises to the Grantor; and

WHEREAS, SMRSA has abandoned the use and demolished the pump station formerly located on the premises; and

WHEREAS, SMRSA has provided documentation from the New Jersey Department of Environmental Protection approving demolition of the pump station; and

WHEREAS, the Borough Council has, after inspection of the site and consultation with its professionals, determined that it is in the public interest to accept the deed from SMRSA and take title to the subject property;

NOW, THEREFORE, BE IT ORDAINED by the Borough Council of the Borough of Lake Como, County of Monmouth, and State of New Jersey as follows:

SECTION 1: The Borough accepts the Deed from SMRSA in the form attached as Exhibit A.

SECTION 2: The Mayor and Clerk of the Borough of Lake Como are authorized and directed to take any and all steps, including recording of the Deed and any required documents to accept the dedication of the property, and to effectuate the purposes of this Ordinance.

SO ORDAINED, as aforesaid.

KEVIN HIGGINS, Mayor

NOTICE

Notice is hereby given that the foregoing Ordinance was introduced at a meeting of the Borough of Lake Como Council held on _____, and read a first time, and that the Ordinance herein will be considered on second reading and for final passage at a meeting of the Borough of Lake Como Council to be held on _____ at seven thirty p.m. at the Borough of Lake Como Municipal Complex, 1740 Main Street, Lake Como, New Jersey, 07719. At said time and place, all persons having an interest in the foregoing Ordinance will be granted an opportunity to be heard concerning the same prior to consideration for final passage by the Council.

Louise A. Mekosh, Borough Clerk