

**MONTAGUE TOWNSHIP COMMITTEE
SPECIAL MEETING**

April 1, 2010

MINUTES

Mayor Barbagallo called the session to order at 7:05 p.m. and indicated that adequate notice has been provided to the New Jersey Herald and The Sunday New Jersey Herald for publication in which notice was given of the date, time, place and general agenda of meetings in accordance with the Open Public Meetings Act, P. L. 1975, c. 231.

FLAG SALUTE: All present were asked to join in the Pledge of Allegiance.

ROLL CALL: Clerk DeFabiis was asked to call the roll.

Present were: Committeemen Brislin, Ponce, Teufert, Zitone, Mayor Barbagallo and Clerk DeFabiis.

ORDINANCES (Second Reading)

ORD 2010-05 BOND ORDINANCE PROVIDING AN APPROPRIATION OF \$145,000 FOR ACQUISITION OF REAL PROPERTY FOR AND BY THE TOWNSHIP OF MONTAGUE, IN THE COUNTY OF SUSSEX, NEW JERSEY AND AUTHORIZING THE ISSUANCE OF \$137,750 BONDS OR NOTES OF THE TOWNSHIP FOR FINANCING PART OF THE APPROPRIATION.

Mr. Teufert motioned to present the Ordinance for second reading. Mr. Brislin seconded, and the motion carried with a unanimous roll call vote. Mr. Brislin motioned to open to the public. Mr. Teufert seconded, and the motion carried with all in favor. Mayor Barbagallo acknowledged receipt by the Division of Local Government Services of the Supplemental Debt Statement. **Janet Woudenberg** voiced her support for the bond, stating that by using this method for debt, the Township would be saving money with the compounded interest. Mr. Teufert stated that bond counsel would get approximately \$2300 per year plus a percentage of the bond. Mayor Barbagallo stated he had received a figure of \$450 from the Chief Financial Officer. Mr. Brislin suggested bond counsel be contacted to get the accurate numbers. Mayor Barbagallo stated that this is a 1% loan and the Township could not do better than that. **Mark Krebs** asked if this is a ten year bond. Mayor Barbagallo responded that it is a one year bond, renewable. With no one else wishing to be heard, Mr. Zitone motioned to close public participation. Mr. Brislin seconded, and the motion carried with all in favor. Roll Call on the Ordinance:

Mr. Brislin	Yes
Mr. Ponce	Yes
Mr. Teufert	Abstain
Mr. Zitone	Yes
Mr. Barbagallo	Yes

The Bond Ordinance has been finally adopted by the Township Committee of the Township of Montague on April 1, 2010, and will take effect 20 days following advertisement of adoption providing no action or proceeding questioning the validity of such ordinance is instituted before the end of said 20 day period.

PUBLIC PARTICIPATION

Mr. Brislin motioned to open to the public. Mr. Ponce seconded, and the motion carried with all in favor. With no one wishing to speak, Mr. Teufert motioned to close public session. Mr. Brislin seconded, and the motion carried with all in favor.

Mayor Barbagallo introduced the Clerk to the public in attendance. Mr. Brislin again suggested bond counsel be contacted to establish the exact bond ordinance fees.

ADJOURN

Mr. Brislin motioned to adjourn. Mr. Teufert seconded, and the motion carried with all in favor.

Respectfully Submitted:

EILEEN DEFABIIS, RMC
Municipal Clerk