

MEETING OF DECEMBER 23, 2014

MINUTES OF A SPECIAL MEETING OF THE COUNCIL OF THE CITY OF HOBOKEN, NEW JERSEY, HELD IN THE COUNCIL CHAMBERS, CITY HALL, HOBOKEN, NEW JERSEY, WEDNESDAY, DECEMBER 23, 2014 AT 7:00 PM

THE COUNCIL OF THE CITY OF HOBOKEN

President Giattino opened the meeting at 7:00 PM. and stated, "I would like to advise all those present that notice of this meeting has been provided to the public in accordance with the provisions of the Open Public Meeting Act, and that notice was published in the Jersey Journal and on the City website, copies were provided in the Hoboken Reporter, The Record, The Newark Star-Ledger and also placed on the bulletin board in the lobby of City Hall. If any Councilperson or member of the public believes that this meeting or any portion thereof, is in violation of the Open Public Meetings Act, they are requested to so advise the City Council and City Clerk at this time, or at the time of the believed violation, in accordance with **N.J.S.A. 10:4-17**. Written objections, if any shall be made in writing to the City Clerk."

Then the Clerk called the Roll: Council persons Bhalla, Cunningham (via phone), Doyle, Mello, Occhipinti (via phone), and President Giattino

Absent: Castellano, Mason, Russo

Council President comments and will start on public comments first and then hear the 2 resolutions.

14-684

Thursday, December 18, 2014

Via Hand Delivery

City Clerk James Farina
94 Washington Street
Hoboken, New Jersey 07030

Dear City Clerk Farina:

Please be advised that as the Mayor of the City of Hoboken, I hereby call a Special Meeting of the Governing Body, for Tuesday, December 23, 2014 to commence at 7:00PM in the Basement Conference Room, 94 Washington Street, First Floor, Hoboken, New Jersey, for the following purposes:

SPECIAL MEETING OF DECEMBER 23, 2014

PUBLIC COMMENTS ON RESOLUTIONS

1. **THIS RESOLUTION AUTHORIZES THE TRANSFER OF FUNDS WITHIN ACCOUNTS IN THE CY 2014 CURRENT FUND APPROPRIATIONS**
2. **RESOLUTION AUTHORIZING PARTICIPATION IN THE MIDDLESEX REGIONAL EDUCATIONAL SERVICES COMMISSION (New Jersey State Approved Cooperative Pricing System #65MCESCCPS)**

“SMALL TICKET LEASE PROGRAM”
(Middlesex Regional Educational Services Commission Bid No. 13/14-23)

PUBLIC COMMENTS

Action **may** be taken at this meeting, and other subjects **may not** be discussed or acted upon. Please ensure the City Council Members are noticed of this Special Meeting in accordance with applicable laws and rules. Also, please publicly notice this Special Meeting, as required by the Open Public Meetings Act **N.J.S.A. 10:4-6**.

Very truly yours,

//s//

Dawn Zimmer
Mayor

PUBLIC COMMENTS

The speakers who spoke: Keven Groomes.

RESOLUTIONS

14-685

---By Councilman Bhalla

**THIS RESOLUTION AUTHORIZES THE TRANSFER OF FUNDS WITHIN ACCOUNTS
IN THE CY 2014 CURRENT FUND APPROPRIATIONS**

BE IT RESOLVED, that pursuant to N.J.S.A 40A:4-58 the following transfers be made in the Budget Appropriations for the 2014 Current Fund Budget:

		To	From
4-01-21-186-010	ZONING ADMINISTRATION S/W	\$ 1,000.00	
4-01-21-185-020	ZONING BOARD OF ADJUSTMENT O/E		\$ 1,000.00
4-01-20-114-010	PURCHASING DIVISION S/W	\$ 1,500.00	
4-01-20-130-010	REV & FIN DIRECTOR S/W		\$ 1,500.00
4-01-21-187-010	HOUSING INSPECTION S/W	\$ 1,500.00	
4-01-27-332-010	HEALTH S/W		\$ 1,500.00
4-01-31-435-000	STREET LIGHTING	\$ 25,000.00	
4-01-31-430-000	ELECTRICITY		\$ 25,000.00
4-01-44-901-001	CAPITAL IMPROVEMENT FUND	\$ 200,000.00	
4-01-25-241-010	POLICE DIVISION S/W		\$ 150,000.00
4-01-21-181-000	REDEVELOPMENT EXPENSE		\$ 50,000.00
4-01-28-375-020	DIVISION OF PARKS O/E	\$ 10,000.00	
4-01-28-375-010	DIVISION OF PARKS S/W		\$ 10,000.00
4-01-20-105-020	PERSONNEL & HEALTH BEN. O/E	\$ 1,000.00	
4-01-20-105-010	PERSONNEL & HEALTH BEN. S/W		\$ 1,000.00
4-01-23-222-020	NO. HUDSON REG COUNCIL OF MAYORS	\$ 17,008.00	
4-01-20-112-020	BUSINESS ADMINISTRATOR O/E		\$ 17,008.00

--Motion duly seconded by Councilman Doyle

--Adopted by the following vote: YEAS: 6 – NAYS: 0 ABSENT: 3

--Yeas: Council persons Bhalla, Cunningham, Doyle, Mello, Occhipinti, and President Giattino

--Nays:

--Absent: Castellano, Mason, Russo

14-686

--By Councilman Bhalla

**RESOLUTION AUTHORIZING PARTICIPATION IN THE
MIDDLESEX REGIONAL EDUCATIONAL SERVICES COMMISSION
(New Jersey State Approved Cooperative Pricing System #65MCESCCPS)
“SMALL TICKET LEASE PROGRAM” (Middlesex Regional Educational Services
Commission Bid No. 13/14-23)**

Lessee: City of Hoboken

Principal Amount Expected To Be Financed: **\$75,870.50**

WHEREAS, the Lessee named above (the “Lessee”) is a political subdivision of the State of New Jersey (the “State”) and is duly organized and existing pursuant to the Constitution and laws of the State;

WHEREAS, pursuant to applicable law, the Lessee acting through its governing body (the “Governing Body”) is authorized to acquire and lease personal property necessary to the functions or operations of the Lessee;

WHEREAS, the Governing Body hereby finds and determines the execution of one or more lease-purchase agreements (“Equipment Leases”) in the principal amount not exceeding the amount stated above (the “Principal Amount”) for the purpose of acquiring the Equipment described generally below (the “Equipment”) and to be described more specifically in the Equipment Leases is appropriate and necessary to the functions and operations of the Lessee;

Brief Description of Equipment: 2 Snow Tractors

WHEREAS, **FIRST HOPE BANK, a National Banking Association**, (the “Lessor”) is expected to act as the Lessor under the Equipment Leases;

WHEREAS, the Lessee may pay certain capital expenditures in connection with the Equipment prior to its receipt of proceeds of the Equipment Leases (“Lease Purchase Proceeds”) for such expenditures, and such expenditures are not expected to exceed the Principal Amount; and

WHEREAS, the Lessee hereby declares its official intent to be reimbursed for any capital expenditures made for the Equipment after adoption of this resolution but prior to the issuance of the Equipment Leases from the Lease Purchase Proceeds.

NOW, THEREFORE, Be It Resolved by the Governing Body of the Lessee as follows:

Section 1. The Lessee hereby determines that it has critically evaluated the financing alternatives and that entering into the Equipment Leases and financing the acquisition of the Equipment thereby is in the best interests of the Lessee.

Section 2. The Lessee is hereby authorized to acquire and install the Equipment and is hereby authorized to finance the Equipment by entering into the Equipment Leases. Any action taken by the Lessee in connection therewith is hereby ratified and confirmed.

Section 3. Either one of the Business Administrator or the Chief Financial Officer (each an “Authorized Representative”) acting on behalf of the Lessee is hereby authorized to negotiate, enter into, execute, and deliver one or more Equipment Leases in substantially the form set forth in the document presently before the Governing Body, which document is available for public inspection at the office of the Lessee. Each Authorized Representative acting on behalf of the Lessee is hereby authorized to negotiate, enter into, execute, and deliver such other agreement or documents relating to the Equipment Leases (including, but not limited to, escrow agreements) as the Authorized Representative deems necessary and appropriate.

Section 4. By a written instrument signed by any Authorized Representative, said Authorized Representative may designate specifically identified officers or employees of the Lessee to execute and deliver agreements and documents relating to the Equipment Leases on behalf of the Lessee.

Section 5. The aggregate original principal amount of the Equipment Leases shall not exceed the Principal Amount and shall bear interest as set forth in the Equipment Leases and the Equipment Leases shall contain such options to purchase by the Lessee as set forth therein.

Section 6. The Lessee’s obligations under the Equipment Leases shall be subject to annual appropriation or renewal by the Governing Body as set forth in each Equipment Leases, and

the Lessee's obligations under the Equipment Leases shall not constitute indebtedness of the Lessee under the laws of the State.

Section 7. It is hereby determined that the acquisition of the Equipment is permitted under the laws governing the Lessee and is essential to the efficient operation of the Lessee.

Section 8. The Governing Body of the Lessee anticipates that the Lessee may pay certain capital expenditures in connection with the Equipment following adoption of this resolution but prior to the receipt of the Lease Purchase Proceeds for the Equipment. The Governing Body of the Lessee hereby declares the Lessee's official intent to use the Lease Purchase Proceeds to reimburse itself for such Equipment expenditures. This section of the resolution is adopted by the Governing Body of the Lessee for the purpose of establishing compliance with the requirements of Section 1.150-2 of Treasury Regulations. This section of this resolution does not bind the Lessee to make any expenditure, incur any obligation, or proceed with the acquisition of the Equipment.

Section 9. The Lessee covenants that it will comply with all requirements of the Internal Revenue Code of 1986, as amended, (the "Code") necessary to ensure that the interest portion of rental payments due under the Equipment Leases will be excluded from gross income under Section 103(a) of the Code. [The Lessee reasonably expects it will not issue more than \$10,000,000 of tax-exempt obligations (other than "private activity bonds" that are not "qualified 501(c)(3) bonds") during the calendar year in which each of the Equipment Leases is issued and hereby designates each Equipment Lease as a qualified tax-exempt obligation for purposes of Section 265(b) of the Code.] The Authorized Representative is further authorized to take such actions and execute such documents as may be necessary to ensure the continued status of the interest portion of the rental payments due on the Equipment Leases authorized by this resolution as excludable from gross income for federal income tax purposes pursuant to Section 103(a) of the Code.

Section 10. This resolution shall take effect immediately upon its adoption and approval.

---Motion duly seconded by Councilman Doyle

---Adopted by the following vote: YEAS: 6 – NAYS: 0 ABSENT: 3 PRESENT: ABSTAIN:

---Yeas: Council persons Bhalla, Cunningham, Doyle, Mello, Occhipinti, and President Giattino

---Nays: None.

---Absent: Castellano, Mason, Russo

At 7:20 P.M. the Governing Body on a motion by Council duly seconded by the Council

Council President Giattino then adjourned the meeting at 7:20 P.M.

PRESIDENT OF THE COUNCIL

CITY CLERK