

**Approved Minutes
Open Session
Of the Mayor and Council of the Borough of Princeton
September 28, 2010
Regular Meeting
Open Session 7:30 P.M.**

Present: Council President Andrew Koontz, Councilwoman Jenny Crumiller, Councilman David Goldfarb, Councilman Roger Martindell, Councilman Kevin Wilkes

Absent: Councilwoman Barbara Trelstad, Mayor Mildred Trotman

Staff Present: Borough Administrator Robert W. Bruschi, Borough Attorney Maeve E. Cannon, Princeton Sewer Operating Committee Manager Robert A. Hough, Police Chief David J. Dudeck, Police Lieutenant Sharon Papp, Police Captain Nicholas K. Sutter, Chief Finance Officer Sandra L. Webb, Borough Clerk Andrea Lea Quinty

Council President Koontz called the meeting to order at 7:30 P.M. and read the open public meetings statement as follows:

“This meeting is called to order pursuant to the provisions of the Open Public Meetings Law. This meeting of September 28, 2010, was included in a list of meetings sent to and advertised in the Princeton Packet and Trenton Times, posted on the bulletin board in the Borough of Princeton municipal building and has remained continuously posted as the required notices under the statute. In addition a copy of this notice is and has been available to the public and is on file in the Office of the Borough Clerk. Proper notice having been given, the Borough Clerk is directed to include this statement in the minutes of this meeting.”

Council President Koontz asked all present to rise for **Agenda Item C, Salute to the Flag.**

Council President Koontz read **Agenda Item D, Oath of Office (1) — Resolution 2010-R268** as follows:

**RESOLUTION 2010-R268
OF THE MAYOR AND COUNCIL
OF THE BOROUGH OF PRINCETON
APPROVING THE APPOINTMENT OF
SERGEANT ROBERT L. CURRIER, JR. AS POLICE LIEUTENANT
EFFECTIVE SEPTEMBER 28, 2010**

WHEREAS, in accordance with Section 26-7 of the Code of the Borough of Princeton and on Promotional Process Policy of the Princeton Borough Police Department approved by Mayor and Council, the Borough Council and Chief of Police have made recommendation to promote Sergeant Robert L. Currier, Jr. to the position of Police Lieutenant; and

WHEREAS, Sergeant Currier has demonstrated the aptitude to be promoted to Police Lieutenant and is therefore eligible for promotion effective September 28, 2010.

September 28, 2010

NOW THEREFORE BE IT RESOLVED that the Mayor and Council of the Borough of Princeton hereby confirms the appointment of Sergeant Robert L. Currier, Jr. as Police Lieutenant of the Princeton Borough Police Department effective September 28, 2010.

Councilman Wilkes moved to approve the appointment of Sgt. Robert L. Currier, Jr., to the position of lieutenant; Councilman Goldfarb seconded.

Councilman Martindell applauded Sgt. Currier's skills, but explained that he would oppose the nomination cascading from the appointment of a police captain during a marginal economy.

Council approved four to one, with Councilman Martindell voting nay.

Swearing in was postponed pending the arrival of Sgt. Currier's children.

Council President Koontz read **Agenda Item E, Approval of Minutes.**

Presented for approval were the minutes of the open session of September 7, 2010.

Councilman Goldfarb moved to approve the minutes of the open session of September 7, 2010, Councilman Wilkes seconded, and Council approved unanimously five to zero.

Council President Koontz read **Agenda Item F, Public Presentation**, and asked if anyone present wished to address Council with an issue not on the agenda. Council President Koontz explained the five-minute limit for public presentations; no dialogue with Council members is permitted during this portion of the meeting. If so indicated, Council will take action at a later date.

Council President Koontz pointed out that three resolutions upcoming on the agenda which relate to revaluation. He recommended that members of the public hold their comments to Council until Resolution 2010-R274 is read.

Henry Landau, 102 Nassau Street, was concerned that people walk down the center of Witherspoon Alley, not on the too-narrow sidewalk. Council President Koontz said Borough Administrator Robert Bruschi and Borough Engineer Robert Hough will examine the conditions and report to Council at a future meeting.

Mr. Landau complained that there is no visibility to either side at the stop sign on Tulane at Spring.

Dale Mead, 48 Oakland Street, asked if there will be a public comment period later in today's meeting. Council President Koontz promised open discussion for Resolutions 2010-R272, 2010-R273, and 2010-R274.

Ted Hordinski, Carter Road, concerns were crosswalks, cell phones, and distracted drivers; in particular, the intersection at Nassau and Witherspoon where green lights are brief and pedestrians appear oblivious. He requested targeted enforcement.

Chief David Dudeck said patrol officers are assigned pedestrian and cell phone enforcement daily throughout town.

Mr. Bruschi noted that Borough is still evaluating stop light timing at Route 206 and Nassau.

Councilman Wilkes reported that New Jersey Department of Transportation is reluctant to install “pedestrian only” signals, because they cause 30-second delays in traffic movement.

Councilwoman Crumiller submitted a resolution for consideration of a below-grade railroad alternative to proposed bus rapid transit.

Seeing no one further, Council President Koontz closed the public portion.

Returning to **Resolution 2010-R268**, Council President Koontz swore in Robert L. Currier, Jr. as Police Lieutenant. Lt. Currier’s wife, Patty, held the Bible as he took the oath, with his two sons and daughter looking on.

Chief Dudeck congratulated all the very able candidates for the lieutenant post. Chief Dudeck was pleased to reward Lt. Currier’s many years of hard work and loyalty.

MT read **Agenda Item G, Report (1) — Monthly Police Report — David J. Dudeck, Chief of Police.**

**RESOLUTION 2010-R269
OF THE MAYOR AND COUNCIL
OF THE BOROUGH OF PRINCETON
APPROVING THE MONTHLY CHIEF OF POLICE REPORT**

WHEREAS, David Dudeck, Chief of Police of the Borough of Princeton prepared a comprehensive report detailing the police activity for the month of July 2010; and

WHEREAS, the Mayor and Council reviewed said report at their Regular Meeting attended by Police Chief Dudeck and made various inquiries.

NOW THEREFORE BE IT RESOLVED that the Mayor and Council hereby accept the July 2010 Monthly police report prepared by the Borough Police Administration.

Capt. Nicholas Sutter echoed Chief’s sentiments about the ability and character of all police officers; specifically the lieutenant candidates. Lt. Papp concurred.

Chief Dudeck announced a revised police report format, coming in 2011, to include time spent on specific tasks.

Councilman Martindell asked about increased shared police work with neighboring communities. Chief Dudeck replied that he had consulted Mercer County chief of detectives for the prosecutor’s office about partnering with Pennington. Mercer thought a partnership with Pennington was inappropriate.

Councilman Martindell proposed economies of scale through consolidating specialties (sex crimes, arson, and so forth) among various police departments.

Chief Dudeck stated that Princeton Borough follows its lead agency—Mercer County—regardless of specialty. He said most towns want their own officers trained for any first response.

Councilman Goldfarb mentioned savings realized by adjacent counties through combined dispatch.

Councilman Wilkes observed marked increase in reported community policing incidents. Chief Dudeck responded that a steadfast effort by police to reach out to townsfolk resulted in more officers on foot, especially in troubled neighborhoods.

Councilman Wilkes moved to accept the police report, Councilwoman Crumiller seconded, and Borough Council accepted unanimously.

Council President Koontz read by title **Agenda Item H, New Business (1) — Introduction and Order to Publish: Ordinance 2010-15** ORDINANCE APPROPRIATING \$720,000 FROM THE SEWER TRUST FUND TO PROVIDE FOR VARIOUS SEWER PROJECTS IN AND BY THE BOROUGH OF PRINCETON, IN THE COUNTY OF MERCER, NEW JERSEY PROVIDING FOR VARIOUS SEWER PROJECTS IN AND BY THE BOROUGH OF PRINCETON IN THE COUNTY OF MERCER, NEW JERSEY.

Councilman Wilkes moved to introduce Ordinance 2010-15; Councilman Goldfarb seconded.

Mr. Hough explained that 2010 is the second year funds were transferred from the Sewer Trust (collected fees) to a capital projects account. Mr. Bruschi clarified that Ordinance 2010-15 permits use of cash collected specifically for sewer projects—rather than bonding the projects with repayment at interest.

Council President Koontz opened the public discussion and asked if anyone wished to address Council on this issue. Seeing no one, he closed the public discussion and returned to Council. Hearing no comment, Council President Koontz called for a roll call vote. Borough Clerk called the roll. Council members Koontz, Crumiller, Goldfarb, Martindell, and Wilkes voted in the affirmative. Council President Koontz proclaimed the ordinance introduced with a public hearing to be held October 26, 2010.

Council President Koontz read by title **Agenda Item H, New Business (2) — Introduction and Order to Publish: Ordinance 2010-16** BOND ORDINANCE PROVIDING FOR SIDEWALK AND SANITARY SEWER IMPROVEMENT IN AND BY THE BOROUGH OF PRINCETON, IN THE COUNTY OF MERCER NEW JERSEY APPROPRIATING \$70,000 THEREFOR, AUTHORIZING THE ISSUANCE OF \$66,500 BONDS OR NOTES OF THE BOROUGH FOR FINANCING PART OF THE COST THEREOF AND DIRECTING THE SPECIAL ASSESSMENT OF THE COST.

Councilman Wilkes moved to introduce Ordinance 2010-16; Councilman Goldfarb seconded.

Mr. Bruschi referred Council to a list of streets for improvement.

Council President Koontz opened the public discussion and asked if anyone wished to address Council on this issue. Seeing no one, he closed the public discussion and returned to Council. Hearing no comment, Council President Koontz called for a roll call vote. Borough Clerk called the roll. Council members Koontz, Crumiller, Goldfarb, Martindell, and Wilkes voted in the affirmative. Council President Koontz proclaimed the ordinance introduced with a public hearing to be held October 26, 2010.

Council President Koontz read by title **Agenda Item H, New Business (3) — Introduction and Order to Publish: Ordinance 2010-17 BOND ORDINANCE PROVIDING FOR VARIOUS CAPITAL IMPROVEMENTS OF THE BOROUGH OF PRINCETON, IN THE COUNTY OF MERCER, NEW JERSEY, APPROPRIATING THE AGGREGATE AMOUNT OF \$1,364,300 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$1,296,085 BONDS OR NOTES OF THE BOROUGH TO FINANCE PART OF THE COST THEREOF.**

Councilman Goldfarb moved to introduce Ordinance 2010-17; Councilman Wilkes seconded.

Mr. Bruschi explained that Ordinance 2010-17 covers projects remaining from the original capital proposal in the 2010 municipal operating budget to be completed into 2011.

Council planned detailed discussion of individual projects at the time of public hearing for adoption.

Council President Koontz opened the public discussion and asked if anyone wished to address Council on this issue. Seeing no one, he closed the public discussion and returned to Council. Hearing no comment, Council President Koontz called for a roll call vote. Borough Clerk called the roll. Council members Koontz, Crumiller, Goldfarb, Martindell, and Wilkes voted in the affirmative. Council President Koontz proclaimed the ordinance introduced with a public hearing to be held October 26, 2010.

Council President Koontz read **Agenda Item I, New Business (4) — Resolution 2010-R270** as follows:

**RESOLUTION 2010 R-270
OF THE MAYOR AND COUNCIL
OF THE BOROUGH OF PRINCETON
AMENDING AND RESTATING RESOLUTION NUMBERED 2010-R252 OF THE BOROUGH OF
PRINCETON, IN THE COUNTY OF MERCER, NEW JERSEY ADOPTED SEPTEMBER 7, 2010
WHICH DETERMINED THE FORM AND OTHER DETAILS OF NOT TO EXCEED \$18,250,000
OF REFUNDING BONDS IN ORDER TO REDUCE SUCH AMOUNT TO \$14,950,000 TO
ACCOMMODATE CERTAIN PROVISIONS OF THE INTERNAL REVENUE CODE AFFECTING
SUCH REFUNDING**

Section One. Resolution #2010-R252 of the Borough of Princeton, in the County of Mercer, New Jersey (the "Borough") finally adopted September 7, 2010 ("Resolution #2010-R252") is hereby amended in its entirety to read as follows:

"RESOLUTION DETERMINING THE FORM AND OTHER DETAILS OF NOT TO EXCEED \$14,950,000 OF REFUNDING BONDS, CONSISTING OF NOT TO EXCEED \$2,300,000 GENERAL IMPROVEMENT REFUNDING BONDS AND NOT TO EXCEED \$12,650,000 PARKING UTILITY

REFUNDING BONDS OF THE BOROUGH OF PRINCETON, IN THE COUNTY OF MERCER, NEW JERSEY OR SUCH OTHER AMOUNT AS DETERMINED BY THE CHIEF FINANCIAL OFFICER TO ACCOMPLISH THE REFUNDING ON THE TERMS APPROVED BY THE LOCAL FINANCE BOARD CONSISTENT WITH THE REFUNDING PROVISIONS OF THE INTERNAL REVENUE CODE AND PROVIDING FOR THE SALE AND THE DELIVERY OF SUCH BONDS TO Mr. Bruschi CAPITAL MARKETS

BE IT RESOLVED BY THE BOROUGH COUNCIL OF THE BOROUGH OF PRINCETON, COUNTY OF MERCER, NEW JERSEY (not less than two-thirds of all members thereof affirmatively concurring) AS FOLLOWS:

Section 1. An amount not to exceed \$2,300,000 of General Improvement Refunding Bonds of the Borough of Princeton, in the County of Mercer, New Jersey (the "Borough"), in specific amounts to be determined as provided herein and as more fully described in a bond ordinance finally adopted by the Borough pursuant to the Local Bond Law on September 7, 2010, and entitled, "Refunding Bond Ordinance of the Borough of Princeton, in the County of Mercer, New Jersey, Providing for the Advance Refunding of Certain General Improvement Bonds, Series A and Certain General Improvement Bonds, Series B, Appropriating \$5,600,000 Therefor and Authorizing the Issuance of \$5,600,000 General Improvement Refunding Bonds of the Borough for Financing the Cost Thereof" shall be issued as "General Improvement Refunding Bonds" (the "General Improvement Refunding Bonds"). The previously authorized amount of \$5,600,000 as set forth in Resolution #2010-R252 is herein reduced to the \$2,300,000 referenced above because of certain tax provisions which prevent the full refunding of the \$5,600,000 amount because a portion of such issue had previously been advanced refunded which cannot be done again.

Section 2. An amount not to exceed \$12,650,000 Parking Utility Refunding Bonds of the Borough in specific amounts to be determined as provided herein and as more fully described in a bond ordinance finally adopted by the Borough pursuant to the Local Bond Law on September 7, 2010, and entitled, "Ordinance Amending in its Entirety Refunding Bond Ordinance #2007-26 of the Borough of Princeton, in the County of Mercer, New Jersey Providing for the Advance Refunding of Certain Parking Utility Improvement Bonds, Series 2003, Appropriating \$11,700,000 Therefor and Authorizing the Issuance of \$11,700,000 Parking Utility Refunding Bonds of the Borough for Financing the Costs Thereof, Finally Adopted November 7, 2009, in Order to Increase the Amount of the Parking Utility Refunding Bonds to \$12,650,000" shall be issued as "Parking Utility Refunding Bonds" (the "Parking Utility Refunding Bonds" and, together with the General Improvement Refunding Bonds, the "Bonds").

Section 3. The Bonds are hereby authorized to be sold to Mr. Bruschi Capital Markets (the "Underwriter") at a purchase price determined by the parameters set forth below and otherwise consistent with the terms included in the approval by the Local Finance Board in the Department of Community Affairs, State of New Jersey (the "Local Finance Board"):

- (a) the principal amount of the Bonds does not exceed \$14,950,000;
- (b) the Net Interest Cost of the Bonds does not exceed an interest rate that would enable the Borough to complete the refunding within the parameters established by the Local Finance Board;
- (c) the Underwriter's discount does not exceed the amount referenced in the approved Local Finance Board application;
- (d) the maturity structure or weighted average maturity for the Bonds is substantially similar to the structure submitted to and approved by the Local Finance Board together with any adjustments recommended by the Underwriter on the sale date designed to reduce the total costs of the borrowing to the Borough;
- (e) all conditions required by the Local Finance Board for the sale of the Bonds are satisfied.

Section 4. The Chief Financial Officer is hereby authorized and directed, without further authorization, to enter into and execute a purchase contract (the "Purchase Contract") on behalf of the Borough with the Underwriter in the form satisfactory to bond counsel to the Borough and upon terms consistent with the above parameters. Upon execution of the Purchase Contract, the signature of the Mayor and/or the Chief Financial Officer shall be conclusively presumed to evidence any necessary approvals for the sale of the Bonds. If the Chief Financial Officer, after consultation with the Underwriter, determines that the above parameters cannot be satisfied in the present market, the Bonds shall not be sold until such time as said parameters may be amended, in whole or in part, or a sale on different terms is otherwise approved by resolution of this Borough Council.

Section 5. (a) The Bonds shall be issued in the par amounts consistent with the parameters set forth in Section 3 hereof and determined by the Chief Financial Officer to be necessary to pay costs of issuance and to provide an escrow fund that, when invested, will be sufficient to provide for the timely payment of the principal and redemption premium, if any, of and interest on all or a portion of the following outstanding bonds (collectively, the "Refunded Bonds"):

(i) \$1,938,000 outstanding principal amount of the \$5,553,000 original principal amount of General Improvement Bonds, Series A, dated August 15, 2003, which amount matures on August 15 in the years 2014 through 2018, inclusive; and

(ii) \$10,855,000 outstanding principal amount of the \$13,700,000 original principal amount of Parking Utility Bonds, Series 2003, which amount matures on August 15 in the years 2014 through 2028, inclusive.

(b) The Bonds shall be dated and shall bear interest at the rates per annum as the Chief Financial Officer shall determine.

(c) The Bonds shall be numbered and have such prefix or prefixes as determined necessary by the Chief Financial Officer and be sold and issued with such serial maturities or with such term bond maturities payable from mandatory sinking fund payments made by the Borough as determined in the Purchase Contract.

(d) The Bonds shall mature in each of the years 2011 to 2028, inclusive, or such other dates deemed consistent with the approved Local Finance Board resolution and in the principal amounts as may be determined by the Chief Financial Officer and shall bear interest on the dates as may be determined by the Chief Financial Officer.

(e) The Bonds may be subject to redemption prior to their stated maturities.

(f) The Bonds will be issued in fully registered form. One certificate shall be issued for the aggregate principal amount of Bonds maturing in each year. Both principal of and interest on the Bonds will be payable in lawful money of the United States of America. Each certificate will be registered in the name of CEDE & Co., as nominee of The Depository Trust Company, New York, New York, which will act as securities depository (the "Securities Depository"). The certificates will be on deposit with the Securities Depository. The Securities Depository will be responsible for maintaining a book-entry system for recording the interests of its participants or the transfers of the interests among its participants. The participants will be responsible for maintaining records recording the beneficial ownership interests in the Bonds on behalf of individual purchasers. Individual purchases may be made in the principal amount of \$5,000 or any integral multiple thereof through book-entries made on the books and the records of the Securities Depository and its participants except that an amount maturing in any one year in excess of the largest principal amount thereof equaling a multiple of \$5,000 will be in the denominations of \$1,000 or any integral multiple thereof.

(g) The principal of and the interest due on the Bonds will be paid to the Securities Depository by the Borough on the respective maturity dates and due dates and will be credited on the respective maturity dates and due dates to the participants of the Securities Depository as listed on the records of the Securities Depository as of the 15th next preceding each maturity date (the "Record Dates" for the Bonds). The Bonds shall be executed by the manual or facsimile signatures of the Mayor and the Chief Financial Officer under the official seal of the Borough (or facsimile thereof) affixed, printed, engraved or reproduced thereon and attested by the manual signature of the Clerk.

Section 6. The Bonds shall be substantially in the following forms with such additions, deletions and omissions as may be necessary for the Borough to market the Bonds:

REGISTERED
REGISTERED
No. A. - ___

\$ _____

UNITED STATES OF AMERICA
STATE OF NEW JERSEY

BOROUGH OF PRINCETON

B. _____ REFUNDING BOND

DATED DATE:	MATURITY DATE:	RATE OF INTEREST PER ANNUM:	CUSIP:
___/___/10	___/___/___	_____ %	_____

BOROUGH OF PRINCETON, a municipal corporation of the State of New Jersey (the "Borough"), hereby acknowledges itself indebted and for value received promises to pay to CEDE & Co., as nominee of The Depository Trust Company which will act as Security Depository on the Maturity Date specified above, upon presentation and surrender of this bond, the principal sum of _____ DOLLARS (\$ _____), and to pay interest on such sum from the Dated Date stated above until it matures at the Rate of Interest Per Annum specified above semiannually on the first day of _____ and _____ in each year until maturity, commencing _____. Principal of and

interest on this bond will be paid to the Security Depository by the Borough and will be credited to the participants of The Depository Trust Company as listed on the records of The Depository Trust Company as of the _____ and _____ next preceding the date of such payments (the "Record Dates"). The principal of and interest on this bond are payable in lawful money of the United States of America.

This bond is not transferable as to principal or interest. The participants are responsible for maintaining the records regarding the beneficial ownership interest in the bonds on behalf of the individual purchasers except to an authorized nominee of The Depository Trust Company. The Depository Trust Company shall be responsible for maintaining the book-entry system for recording the interests of its participants or the transfers of the interests among its participants.

[The Bonds are not subject to redemption prior to their stated maturity.

The Bonds maturing prior to _____, 20__ are not subject to optional redemption prior to maturity. The Bonds maturing on or after _____, 20__ are subject to redemption on or after _____, 20__ at _____% of the principal amount thereof (the "Redemption Price"), plus in each case accrued interest to the date fixed for redemption.

Notice of Redemption shall be given by mailing by first class mail in a sealed envelope with postage prepaid to the registered owners of the bonds not less than thirty (30) days, nor more than sixty (60) days prior to the date fixed for redemption. Such mailing shall be to the owners of such bonds at their respective addresses as they last appear on the registration books kept for that purpose by the Borough or a duly appointed Bond Registrar. Any failure of the depository to advise any of its participants or any failure of any participant to notify any beneficial owner of any Notice of Redemption shall not affect the validity of the redemption proceedings. If the Borough determines to redeem a portion of the bonds prior to maturity, the bonds to be redeemed shall be selected by the Borough; the bonds to be redeemed having the same maturity shall be selected by the Securities Depository in accordance with its regulations.

If Notice of Redemption has been given as provided herein, the bonds or the portion thereof called for redemption shall be due and payable on the date fixed for redemption at the Redemption Price, together with accrued interest to the date fixed for redemption. Interest shall cease to accrue on the bonds after the date fixed for redemption and no further interest shall accrue beyond the redemption date. Payment shall be made upon surrender of the bonds redeemed.]

C. _____

As long as The Depository Trust Company is the depository for the Bonds as provided herein, the procedures of The Depository Trust Company will determine the method of selection for redemption within a maturity. Otherwise, it will be by lot or by a similar method.

The full faith and credit of the Borough are hereby irrevocably pledged for the punctual payment of the principal of and the interest on this bond according to its terms.

It is hereby certified and recited that all conditions, acts and things required by the constitution or the statutes of the State of New Jersey to exist, to have happened or to have been performed precedent to or in the issuance of this bond exist, have happened and have been performed and that the issue of bonds of which this is one, together with all other indebtedness of the Borough, is within every debt and other limit prescribed by such constitution or statutes.

IN WITNESS WHEREOF, the Borough has caused this bond to be executed in its name by the manual or facsimile signatures of its Mayor and its Chief Financial Officer, its corporate seal to be hereunto imprinted or affixed, this bond and the seal to be attested by the manual or facsimile signature of its Clerk and this bond to be dated the Dated Date as specified above.

Section 7. In each of the General Improvement Refunding Bonds in the amount determined by the Chief Financial Officer the following language or such other designation as determined by the Chief Financial Officer should be inserted in the places indicated by the corresponding letter in the form of the Bonds.

- A. GIR-____.
- B. GENERAL IMPROVEMENT

C. This bond is one of an authorized issue of bonds and is issued pursuant to the Local Bond Law of the State of New Jersey, a bond ordinance of the Borough finally adopted September 7, 2010, and

entitled, "Refunding Bond Ordinance of the Borough of Princeton, in the County of Mercer, New Jersey Providing for the Advance Refunding of Certain General Improvement Bonds, Series A and Certain General Improvement Bonds, Series B, Appropriating \$5,600,000 Therefor and Authorizing the Issuance of \$5,600,000 General Improvement Refunding Bonds of the Borough for Financing the Cost Thereof" and a resolution of the Borough adopted September 7, 2010, as amended and restated September 28, 2010.

Section 8. In each of the Parking Utility Refunding Bonds in the amount determined by the Chief Financial Officer the following language or such other designation as determined by the Chief Financial Officer should be inserted in the places indicated by the corresponding letter in the form of the Bonds.

- A. PUR-___.
- B. PARKING UTILITY

C. This bond is one of an authorized issue of bonds and is issued pursuant to the Local Bond Law of the State of New Jersey, a bond ordinance of the Borough finally adopted September 7, 2010, and entitled, "Ordinance Amending in its Entirety Refunding Bond Ordinance #2007-26 of the Borough of Princeton, in the County of Mercer, New Jersey Providing for the Advance Refunding of Certain Parking Utility Improvement Bonds, Series 2003, Appropriating \$11,700,000 Therefor and Authorizing the Issuance of \$11,700,000 Parking Utility Refunding Bonds of the Borough for Financing the Costs Thereof, Finally Adopted November 7, 2009, in Order to Increase the Amount of the Parking Utility Refunding Bonds to \$12,650,000" and a resolution of the Borough adopted September 7, 2010, as amended and restated September 28, 2010.

Section 9. The law firm of McManimon & Scotland, L.L.C. is authorized to arrange for the printing of the Bonds. The proper officials of the Borough are hereby authorized and directed to execute the Bonds and to deliver them to the purchaser upon receipt of payment therefor.

Section 10. The Bonds shall have printed thereon a copy of the written opinion with respect to the Bonds that is to be rendered by the law firm of McManimon & Scotland, L.L.C., complete except for omission of its date. The Clerk is hereby authorized and directed to certify the truth and the correctness of the copy of such opinion by executing on each of the Bonds by facsimile signature a certificate in form satisfactory to that law firm and to file a signed duplicate of such written opinion in the Clerk's office. Alternatively, each Bond may be accompanied by the signed legal opinion or copy thereof.

Section 11. The Bonds are being issued to refund the Refunded Bonds. The Chief Financial Officer shall take all steps necessary to call the Refunded Bonds on the first available call date at the applicable redemption price, deposit the proceeds of the Bonds with a bank for the purpose of defeasing the Refunded Bonds, invest the proceeds of the Bonds for this purpose and assist with the redemption of the Refunded Bonds. The Chief Financial Officer is hereby authorized to enter into an agreement with a bank (the "Escrow Deposit Agreement") to effectuate the purpose of this Section 11.

Section 12. The Borough hereby covenants that it will comply with any conditions subsequent imposed by the Internal Revenue Code of 1986, as amended (the "Code") in order to preserve the exemption from taxation of interest on the Bonds, including the requirement to rebate all net investment earnings on the gross proceeds above the yield on the Bonds, and that it will refrain from taking any action that would adversely affect the tax exemption of the Bonds under the Code.

Section 13. The Borough hereby approves the preparation and the distribution of the Preliminary Official Statement on behalf of the Borough in the form approved or to be approved by the Chief Financial Officer. Such Official Statement may be distributed in preliminary form and deemed final for purposes of Rule 15c2-12 of the Securities and Exchange Commission on behalf of the Borough by the Mayor or the Chief Financial Officer. The Preliminary Official Statement shall be prepared in final form in connection with the issuance of the Bonds and the Mayor and/or the Chief Financial Officer of the Borough are authorized to execute any certificates necessary in connection with the distribution of the Official Statement. Final Official Statements shall be delivered to the Underwriter of the Bonds within the earlier of seven business days following the sale of the Bonds or to accompany the Underwriter's confirmations that request payment for the Bonds.

Section 14. The Chief Financial Officer is hereby authorized to make representations and warranties, to enter into agreements and to make all arrangements with the Securities Depository, as may be necessary in order to provide that the Bonds will be eligible for deposit with the Securities Depository and to satisfy any obligation undertaken in connection therewith.

Section 15. In the event that the Securities Depository may determine to discontinue providing its service with respect to the Bonds or is removed by the Borough and if no successor Securities Depository is appointed, the Bonds which were previously issued in book-entry form shall be converted to Registered Bonds (the "Registered Bonds") in denominations of \$5,000, or any integral multiple thereof, except that an amount maturing in any one year in excess of the largest principal amount thereof equaling a multiple of \$5,000 will be in denominations of \$1,000, or any integral multiple thereof. The beneficial owner under the book-entry system, upon registration of the Bonds held in the beneficial owner's name, will become

the registered owner of such Registered Bonds. The Borough shall be obligated to provide for the execution and delivery of the Registered Bonds in certificate form.

Section 16. Solely for purposes of complying with Rule 15c2-12 of the Securities and Exchange Commission, as amended and interpreted from time to time (the "Rule"), and provided that the Bonds are not exempt from the Rule and provided that the Bonds are not exempt from the following requirements in accordance with paragraph (d) of the Rule, for so long as the Bonds remain outstanding (unless the Bonds have been wholly defeased), the Borough shall provide for the benefit of the holders of the Bonds and the beneficial owners thereof:

(a) On or prior to 270 days from the end of each fiscal year, beginning with the fiscal year ending December 31, 2010, to the Municipal Securities Rulemaking Board through the Electronic Municipal Market Access Dataport (the "MSRB"), or any other designated nationally recognized municipal securities information repository ("State Repository"), if any, annual financial information with respect to the Borough consisting of the audited financial statements (or unaudited financial statements if audited financial statements are not then available, which audited financial statements will be delivered when and if available) of the Borough and certain financial information and operating data consisting of (i) Borough and overlapping indebtedness including a schedule of outstanding debt issued by the Borough, (ii) the Borough's most current adopted budget, (iii) property valuation information, and (iv) tax rate, levy and collection data. The audited financial information will be prepared in accordance with modified cash accounting as mandated by State of New Jersey statutory principles in effect from time to time or with generally accepted accounting principles as modified by governmental accounting standards as may be required by New Jersey law and shall be filed electronically and accompanied by identifying information with the National Repository;

(b) in a timely manner to the MSRB, and to the State Repository, if any, notice of the following events with respect to the Bonds, if material (herein "Material Events"):

- (1) Principal and interest payment delinquencies;
- (2) Non-payment related defaults;
- (3) Unscheduled draws on debt service reserves reflecting financial difficulties;
- (4) Unscheduled draws on credit enhancements reflecting financial difficulties;
- (5) Substitution of credit or liquidity providers, or their failure to perform;
- (6) Adverse tax opinions or events affecting the tax-exempt status of the security;
- (7) Modifications to rights of security holders;
- (8) Bond calls;
- (9) Defeasances;
- (10) Release, substitution, or sale of property securing repayment of the securities; and
- (11) Rating changes;

(c) in a timely manner to the MSRB, and to the State Repository if any, notice of failure of the Borough to provide required annual financial information on or before the date specified in this resolution.

(d) If all or any part of the Rule ceases to be in effect for any reason, then the information required to be provided under this resolution, insofar as the provisions of the Rule no longer in effect required the provision of such information, shall no longer be required to be provided.

(e) The Chief Financial Officer shall determine, in consultation with Bond Counsel, the application of the Rule or the exemption from the Rule for each issue of obligations of the Borough prior to their offering. Such officer is hereby authorized to enter into additional written contracts or undertakings to implement the Rule and is further authorized to amend such contracts or undertakings or the undertakings set forth in this resolution, provided such amendment is, in the opinion of nationally recognized bond counsel, in compliance with the Rule.

(f) In the event that the Borough fails to comply with the Rule requirements or the written contracts or undertakings specified in this certificate, the Borough shall not be liable for monetary damages. The sole remedy is hereby specifically limited to specific performance of the Rule requirements or the written contracts or undertakings therefor.

Section 17. If all or any part of the Rule ceases to be in effect for any reason, then the information required to be provided under this resolution, insofar as the provision of the Rule no longer in effect required the provision of such information, shall no longer be required to be provided.

Section 18. The Chief Financial Officer shall determine, in consultation with bond counsel, the application of the Rule or the exemption from the Rule for each issue of obligations of the Borough prior to their offering. Such officer is hereby authorized to enter into additional written contracts or undertakings to implement the Rule and is further authorized to amend such contracts or undertakings or the undertakings

set forth in this resolution, provided such amendment is, in the opinion of nationally recognized bond counsel, in compliance with the Rule.

Section 19. In the event that the Borough fails to comply with the Rule requirements or the written contracts or undertakings specified in this resolution, the Borough shall not be liable for any monetary damages, remedy of the beneficial owners of the Bonds being hereby specifically limited to specific performance of the Rule requirements or the written contracts or undertakings therefor.

Section 20. The undertaking may be amended by the Borough from time to time, without the consent of the Bondholders or the beneficial owners of the Bonds, in order to make modifications required in connection with a change in legal requirements or change in law, which in the opinion of nationally recognized bond counsel complies with the Rule.

Section 21. There can be no assurance that there will be a secondary market for the sale or purchase of the Bonds. Such factors as prevailing market conditions, financial condition or market position of firms who may make the secondary market and the financial condition of the Borough may affect the future liquidity of the Bonds.

Section 22. The Mayor, the Chief Financial Officer, the Clerk and other appropriate representatives of the Borough are hereby authorized to take all steps necessary to provide for the issuance of the Bonds and the refunding of the Refunded Bonds, including preparing and executing such agreements and documents on behalf of the Borough, satisfying in full the requirements of notice of redemption of the Refunded Bonds and taking all steps necessary or desirable to implement this resolution, such agreements and documents as may be necessary and appropriate and the transactions contemplated thereby.

Section 23. The Chief Financial Officer is hereby authorized and directed to pay all costs of issuance in connection with the sale of the Bonds pursuant to a certificate of the Chief Financial Officer to be executed upon delivery of the Bonds in an aggregate amount not to exceed the aggregate amount authorized.

Section Two. All actions previously taken by the Borough officials pursuant to Resolution #2010-R252 are hereby ratified and confirmed and shall have been deemed to have been taken pursuant to this resolution.

Section Three. This resolution shall take effect immediately.”

The foregoing resolution was adopted by the following vote:

Councilman Wilkes moved to approve Resolution 2010-R270 and Councilman Goldfarb seconded.

Mr. Bruschi reported that an item in the last re-funding bond did not qualify; the effort must be repeated assure qualification for the savings.

Council President Koontz called the question and Borough Council approved unanimously.

Council President Koontz read **Agenda Item I, New Business (5) — Resolution 2010-R271** as follows:

**RESOLUTION 2010-R271
OF THE MAYOR AND COUNCIL
OF THE BOROUGH OF PRINCETON
APPOINTING A BOROUGH MUNICIPAL ENGINEER
TO FILL UNEXPIRED TERM**

WHEREAS, in January 2008 and in accordance with N.J.S.A. 40A:9-140 the Borough of Princeton appointed a Borough Municipal Engineer for a three year term; and

WHEREAS, there has become a vacancy in the position of Borough Municipal Engineer;

NOW, THEREFORE, BE IT RESOLVED, by the Mayor and Council of the Borough of Princeton as follows:

Robert A. Hough, P.E. is hereby appointed to serve as the Borough Municipal Engineer to fulfill a three year term which commenced January 1, 2008 for the remainder of said term through December 31, 2010 the terms of compensation which shall be set forth in accordance with Borough Salary Ordinance.

Councilman Wilkes moved to approve Resolution 2010-R271, Councilman Martindell seconded, and Borough Council approved unanimously.

Mr. Bruschi described Mr. Hough as a licensed Professional Engineer, the only PE on staff. Mr. Bruschi nominated Mr. Hough to fill late Borough Engineer Christopher Budzinski's term through December 31, 2010. Mr. Bruschi stated staff is pursuing a longer-term strategy for management of Engineering; Borough must have a PE to sign-off on a variety of official documents.

Council President Koontz thanked Mr. Hough for assuming this important role, thereby giving Council and staff time to proceed carefully in the selection process.

Councilman Goldfarb noted that Mr. Hough's salary is paid jointly by Borough and Township. Councilman Martindell wanted Mr. Hough to track his time spent solely on Borough matters. Mr. Bruschi replied that Engineering has a reporting program used by all its professional employees.

Mr. Bruschi assured Council that all Engineering staff members have provided updated status reports. Mr. Bruschi and the staff engineers are making sure to cover all pending tasks. Mr. Hough is working with staff to establish priorities. Mr. Hough said he and Mr. Bruschi meet daily to monitor current jobs; they are also planning for the next few months.

Council President Koontz explained the revaluation resolutions:

1. Reach out to Princeton University (PU) to renegotiate their PILOT in light of the environment created by revaluation.
2. Identify shared services to reduce the tax burden.
3. Permit Mayor and Council to appoint a study commission on revaluation.

Council President Koontz read **Agenda Item I, New Business (6) — Resolution 2010-R272** as follows:

**RESOLUTION 2010- R272
OF THE MAYOR AND COUNCIL
THE BOROUGH OF PRINCETON
REGARDING RE-NEGOTIATION
OF THE PRINCETON UNIVERSITY PILOT**

Whereas, the 2010 real property tax revaluation of the Borough of Princeton has caused a substantial increase in real property taxes for a substantial number of Borough taxpayers; and

Whereas, such tax increase has caused great hardship on the affected taxpayers and on the neighborhoods in which they reside; and

Whereas, the Borough of Princeton has a multi-year agreement with Princeton University pursuant to which the University has agreed to contribute to the Borough general annual operating fund approximately \$1.1 million (the "PILOT"); and

Whereas, by its own terms said PILOT is due to expire on December 31, 2011; and

Whereas, were the University to pay real property taxes on real estate it owns in the same proportion as all other Borough taxpayers, the University would contribute many times said \$1.1 million to the Borough's general annual operating budget; and

Whereas, the hardship caused by the 2010 revaluation to Borough taxpayers is urgent and threatens the sustainability of entire neighborhoods;

Now, therefore, be it resolved by the Mayor and Council of the Borough of Princeton, that the Borough, by letter from the Borough Administrator to the President of Princeton University, immediately re-open negotiations with Princeton University concerning its PILOT with the goal that the University contribute to the Borough's annual operating budget in 2011 and subsequent tax years what the University would contribute were all of its lands in the Borough taxable.

Councilman Martindell moved to approve Resolution 2010-R272 and Councilman Goldfarb seconded.

Councilman Martindell stated it is not too early to renew the PILOT agreement that expires December 31, 2011, on terms favorable to Borough. He thought it useful to make the point that much of the burden on homeowners is due to land holdings by nonprofits. The energy of the community as a whole should be channeled toward balanced contribution. Councilman Martindell said the appropriate starting point for negotiation is the number Princeton University would pay if their properties were on the tax rolls.

Council agreed that the first step should be a letter from Mr. Bruschi to University administrators.

Carol Morrison, 6 Riverside Drive, noted that comparisons with Harvard's and Yale's local contribution are unfavorable to PU. She recommended providing like-kind examples to add muscle to the talks.

Anne Neumann, 22 Alexander Street, approved of an "open process" negotiation. She suggested that any increase in PU's PILOT be held back from public coffers to mitigate tax inequities.

Peter Marks, 107 Moore Street, asked

- Why should Princeton University negotiate at all?
- Would a PILOT increase go toward broad tax relief?
- Would it be a subsidy for particular taxpayers?
- Will Councilman Martindell revise Resolution 2010-R272 to specify every dollar of incremental contribution go toward tax relief?

Councilman Martindell answered that a letter from Mr. Bruschi is only the beginning. He questioned the legality of sequestering funds for a purpose; he also questioned the advantage of doing so—the University might respond to a different kind of contribution. He said, "The point is broad base tax relief."

Kip Cherry, 24 Dempsey Avenue in the Township, wondered why Township receives no PILOT. She favored a joint negotiation among school board, Township, and Borough. She also favored a formula that would work over the years.

Councilman Goldfarb endorsed Ms. Cherry's ideas. He stated that PU has no obligation to do more than pay taxes on its taxable property. The community must make a case for PU to *want* to do more.

Ms. Neumann also endorsed Ms. Cherry's ideas. Ms. Neumann stated that across-the-board tax relief favors more well-to-do owners; income-based tax relief is more progressive. She suggested PU contribute some of its increased payment into a special fund—a nonprofit trust—directed at tax relief.

Council President Koontz observed that Resolution 2010-R272 is intended to renew negotiations with Princeton Univeristy—it is not about how any supplemental money will be designated.

Seeing no one further, Council President Koontz closed the public discussion.

Councilman Wilkes mentioned that a bi-partisan group has been working for two years to persuade school board, Township, and Borough to approach the univeristy as a team. Township managers pulled out of the triumvirate—a sad decision for the entire community.

Council President Koontz called the question and Borough Council approved unanimously.

Council President Koontz read **Agenda Item I, New Business (7) — Resolution 2010-R273** as follows:

**RESOLUTION 2010-R273
OF THE MAYOR AND COUNCIL
THE BOROUGH OF PRINCETON
REGARDING SHARED SERVICES**

Whereas, the 2010 real property tax revaluation of the Borough of Princeton and the Township of Princeton has caused a substantial increase in real property taxes for a substantial number of taxpayers in both municipalities; and

Whereas, such tax increase has caused great hardship on the affected taxpayers and threatens the sustainability of an entire neighborhood; and

Whereas, on the 26th day of October, 2009 the Borough of Princeton and the Township of Princeton adopted a Joint Resolution creating a commission to study municipal consolidation and shared services; and

Whereas, the consolidation study commission is an independent body that may or may not study the sharing of certain services between the Borough and other municipalities or the County of Mercer; and

Whereas, the consolidation study commission may or may not endorse consolidation of the two municipalities; and

Whereas, even if the consolidation study commission reports in favor of municipal consolidation, the voters of Princeton Borough or Princeton Township may or may not endorse the report of the commission; and

Whereas, there exists a reasonable likelihood that more shared services, including, but not limited to, fire inspection, tax assessor, municipal court, police dispatch, health and zoning enforcement services, could make the delivery of services in the Borough more effective and more efficient and thereby reduce the real property tax burden on Borough taxpayers; and

Whereas, in light of the devastating effect of the 2010 real property tax revaluation on certain segments of the community, the Borough should make every effort to reduce the tax burden on Its taxpayers by, among other things, developing more shared services between the Borough of Princeton, the Township of Princeton and/or other municipalities and the County of Mercer, and do so independent of the efforts of the consolidation study commission;

Now, therefore, be it resolved by the Mayor and Council of the Borough of Princeton that:

1. The Borough, in cooperation with the Township of Princeton and any other municipality or the County of Mercer, immediately engage in active research, discussion, and analysis to the end of promoting greater shared services, particularly regarding services not under study by the consolidation study commission;

2. The Borough Clerk shall deliver a certified copy of this Resolution to the Clerk of the Township of Princeton, the Township of West Windsor, the Township of Lawrence, Montgomery Township and the County of Mercer.

Councilman Martindell moved to approve Resolution 2010-R273 and Councilman Wilkes seconded.

Councilman Martindell announced that it is incumbent on Council to promote shared services with surrounding towns as a responsible way to address present tax issues. Resolution 2010-R273 names some shared services but is not exclusive—public works and police sharing will be examined by the Consolidation Commission.

Council President Koontz wholeheartedly supported Resolution 2010-R273—with the addition of other municipalities in Mercer and other counties.

Councilman Goldfarb said first goal of sharing should be police dispatch. Yet to come are recommendations of how a consolidated community dispatch should be staffed. Councilman Goldfarb noted that Township has stated lack of interest in joint services while consolidation remains unresolved.

Councilman Wilkes voiced addition of Montgomery Township to a construction pact with Borough.

Mover and seconder approved addition of “Montgomery Township” and “police dispatch” to the language of Resolution 2010-R273.

Ms. Cherry begged Council not to give up on Township. “We’re all in it together,” she said. Ms. Cherry strongly favored joint police dispatch, observing that—wherever a problem is—it is close to the Borough/Township border.

Council President Koontz closed the public hearing on Resolution 2010-R273 and returned to Council.

Borough Council approved unanimously.

Council President Koontz read **Agenda Item I, New Business (8) — Resolution 2010-R274** as follows:

**RESOLUTION 2010-R274
OF THE MAYOR AND COUNCIL
THE BOROUGH OF PRINCETON
REGARDING A REVALUATION STUDY COMMISSION**

Whereas, the 2010 real property tax revaluation of the Borough of Princeton and the Township of Princeton has caused a substantial increase in real property taxes for a substantial number of taxpayers in both municipalities; and

Whereas, such tax increase has caused great hardship on the affected taxpayers and threatens the sustainability of an entire neighborhood; and

Whereas, said revaluation was undertaken by Appraisal Systems Inc. ("ASI") under contract with the Borough of Princeton; and

Whereas, individual Borough residents and organizations representing Borough residents have questioned and challenged the accuracy of the 2010 revaluation and have expressed grave concerns on the effect of the revaluation on the community;

Now, therefore, be it resolved by the Mayor and Council of the Borough of Princeton that:

1. The Borough shall create a Revaluation Study Commission to consider the accuracy of the 2010 real property tax revaluation of the Borough of Princeton and to consider the Borough's options in dealing with the effect of revaluation on the community, including, but not limited to:

a. the municipality's options in assessing the criteria, methodology, and results of the revaluation, within the constraints of state law.

b. the municipality's options in up-dating the revaluation in the years following 2010.

c. the municipality's options in mitigating the effects of the revaluation.

2. The commission shall consist of not more than seven members including one member of Borough Council as liaison and one alternate member to be appointed by the Mayor with the advice and consent of the Council to be selected in an open application process. The Borough Administrator or his designee will serve on the commission in ex officio capacity. The Borough Council directs the Tax Assessor to be available to the commission.

3. The commission shall hold its first meeting no later than December 1, 2010.

4. The commission shall issue its report no later than March 31, 2011.

5. The Borough Clerk shall deliver a certified copy of this Resolution to the Clerk of the Township of Princeton inviting the Township to cooperate in the work of the commission.

Councilman Martindell moved to approve Resolution 2010-R274 and Councilman Wilkes seconded.

Council President Koontz recognized Borough Attorney Maeve Cannon and co-counsel Henry Chao and announced that they had drafted a memo outlining legal actions possible regarding revaluation.

Ms. Cannon said she had been asked to determine (1) Council's rights with respect to the revaluation itself and (2) types of programs to assist taxpayers.

Ms. Cannon stated that Council's role is quite limited. The revaluation is under the purview of the tax assessor who accepts the assessments and relays them to the county. Council has the right—as does Borough—to appeal; they may not interfere. Council *cannot* reject the values outright.

Ms. Cannon said the appraisal company operates under strict rules. The assessor is empowered to change an assessment if the value is deemed incorrect. Ms. Cannon listed remedies for taxpayers and assessor, in which appeals and reassessments are possible. The final remedy is *re*-valuation—an arduous and costly process that may not produce the desired outcome.

Ms. Cannon suggested a town might retain a third-party expert to sample the valuations for accuracy. Ms. Cannon confirmed Councilman Martindell's idea to form a commission, with whom the third-party expert would cooperate to find appropriate remedies, as necessary.

Ms. Cannon said the next step is finding relief for hard-hit homeowners. New Jersey Constitution prohibits any government from presenting a gift or loan to a private citizen. Ms. Cannon declared that COAH can provide the homeowner with an outright grant from affordable housing funds, in exchange for 30-year deed-restricted property status. She explained: For the entire 30-year period, the property would remain in the town's affordable housing program, with property taxes set at the affordable rate. Income-eligible residents live in the house, but they cannot sell it at a higher rate than the frozen rate established at the outset.

Mr. Chao noted that residents' income must meet COAH criteria to qualify. Mr. Chao stated that any credits Borough might receive from exercising the program exceed obligation and become surplus.

Ms. Cannon offered another option—a public/private partnership to provide low-interest loans administered by Borough through a nonprofit entity that accepts donations. Ms. Cannon said reverse mortgages are possible for eligible seniors. Council might investigate profit centers held at exempt properties. Ms. Cannon recommended exploring Borough's apportionment percentages in Mercer.

Councilman Martindell invited the community to have a broad discussion of taxation and revaluation by designating a commission of people not otherwise involved in municipal doings.

Councilwoman Crumiller proposed including Township residents and officials in a revaluation study. She also proposed maximizing the size of the group at three or four.

Councilman Martindell responded that Township was casually pursuing revaluation with their own task force.

Council President Koontz was reluctant to involve any other municipalities in tax matters.

Council members debated the value and, therefore, wording of Point 5 of Resolution 2010-R274.

Councilman Wilkes expressed more interest in collaborating with, say, Mr. Mead and other Township residents than Township colleagues.

Councilman Goldfarb sought precise definition of the commission's duties, resources, and powers.

Councilman Martindell defended the necessary independence of the commission and its right to identify for itself its duties, resources, and powers.

Councilman Goldfarb mentioned that, to date, no funds have been budgeted for the commission—necessary for hiring experts.

Councilman Wilkes stressed having a Council person liaison for hands-on oversight.

Council President Koontz listed proposed changes to Resolution 2010-R274 (to be itemized later).

Council President Koontz opened the public discussion.

Mr. Mead commended the three resolutions. He pointed to study commission difficulties in timely, crisp reporting. Mr. Mead stated that ASI did not abide by contract specifications and has yet to provide work product for public examination. ASI did not follow many significant assessment standards. Mr. Mead thought the tax assessor should be a *resource* for the commission, but not a *member*.

Ms. Cannon concurred that the assessor's role is to inform.

Ms. Cherry objected that ASI did not respond to queries for “comparables.” She was particularly concerned about ASI's methodology, which seemed to discriminate against small lots and homes. Ms. Cherry said there are many, many mistakes on the data sheets—ASI should have caught them during house-to-house inspections. Ms. Cherry described the difficult, costly process of appealing revalue.

Ms. Neumann addressed the workings of the commission—

- Begin November 1, 2010
- Distinguish among deadlines for assessment management, reassessment, revaluation—commission to report before those times expire
- Assessor not to be designated *ex officio* by Administrator
- Study mitigation and Revaluation Relief Act.

Jo Butler, 18 Hibben Road, found it hard to find competent citizens for the commission with “no axe to grind.” She favored hiring a third-party professional.

Ms. Morrison asked about client opportunity under contract law to restrict use of vendor's product with failure to fulfill obligations. She expressed concern with the term "accuracy." Ms. Morrison said she was looking for a response from the Mayor to questions from the August 24, 2010, meeting.

Mr. Marks, as a commercial realtor, questioned the *usefulness* of the commission, noting the inherent subjectivity of appraisals. He suggested the tax assessor meet personally with dissatisfied property owners and find a compromise. He saw no need for hiring outside consultants and/or forming a commission.

Council President Koontz explained that elected officials cannot examine every topic closely enough, and must rely on citizen groups for answers.

Seeing no one further, Council President Koontz closed the public discussion and returned to Council.

Mr. Bruschi stated a key component is for staff to continue meeting with townspeople.

Council engaged in further discussion of terminology.

Mover and seconder agreed to proposed changes to Resolution 2010-R274;

Council President Koontz called the question and Borough Council unanimously approved Resolution 2010-R274 with changes.

Council President Koontz read **Agenda Item I, New Business (9) — Resolution 2010-R275** as follows:

**RESOLUTION 2010-R275
OF THE MAYOR AND COUNCIL
OF THE BOROUGH OF PRINCETON
APPROVING RAFFLE LICENSE RA:334
TO CORNER HOUSE FOUNDATION**

WHEREAS, the Corner House Foundation has submitted a raffle application to the Borough Clerk; and

WHEREAS, N.J.A.C. 13:47-4.1 requires seven (7) days to elapse before the Governing Body makes its findings and determinations; and

WHEREAS, the required waiting period is satisfied on September 28, 2010; and

WHEREAS, Corner House Foundation in accordance with N.J.A.C. 13:47-3 et seq, has submitted the required fees, four copies of their application, and the Legalized Games of Chance Control Commission (LGCCC) registration form with identification number.

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Council of the Borough of Princeton that raffle license RA: 334 for Corner House Foundation be approved; and

BE IT FURTHER RESOLVED that the Municipal Clerk will forward the Finding and Determinations for RA: 334 to the LGCCC in accordance with N.J.A.C. 13:47-4.1.

Councilman Martindell moved to approve Resolution 2010-R275, Councilman Wilkes seconded, and Borough Council approved unanimously.

Council President Koontz read **Agenda Item I, New Business (10) — Resolution 2010-R276** as follows:

**RESOLUTION 2010-R276
OF THE MAYOR AND COUNCIL
OF THE BOROUGH OF PRINCETON
APPROVING THE 2010 COMMITTEE APPOINTMENT
FOR A FIVE YEAR TERM**

NOW BE IT RESOLVED that those listed below are appointed to the Borough of Princeton committees for a five year term through January 1 2015 as follows:

SHADE TREE COMMISSION Welmoet Bok van Kammen
(fill unexpired term – Curtis Helm)

BE IT FURTHER RESOLVED that a copy of this resolution be forwarded to the committee chair and the Office of the Municipal Clerk.

Councilman Martindell moved to approve Resolution 2010-R276, Councilman Wilkes seconded, and Borough Council approved unanimously.

Council President Koontz read **Agenda Item I, New Business (11) — Resolution 2010-R277** as follows:

**RESOLUTION 2010-R277
OF THE MAYOR AND COUNCIL
OF THE BOROUGH OF PRINCETON
APPROVING MEMORANDUM OF UNDERSTANDING
WITH THE CITY OF TRENTON
FOR PUBLIC HEALTH NURSE MANAGEMENT SERVICES
FOR CHILDHOOD LEAD POISONING**

WHEREAS, the Borough of Princeton desires to enter into a memorandum of understanding in connection with certain activities as hereafter more particularly stated, and

WHEREAS, the services to be performed are professional services which are exempt from public bidding under the Local Public Contracts Law.

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Council of the Borough of Princeton as follows:

The Mayor and Clerk are hereby authorized to enter into a memorandum of understanding with **the City of Trenton, 319 E. State Street, Trenton NJ 08608** (hereinafter referred to as "Provider") to provide consultant services for the Borough from **July 1, 2010 through June 30, 2011**, as hereafter more particularly stated.

1. The contract so authorized shall require the Provider to provide Public Health Nurse Case Management Services for Childhood Lead Poisoning services and other related duties as cited in the proposed memorandum of understanding (attached), for a total contract amount not to exceed **\$0**.

Under this Agreement, Provider shall at all times act as an independent professional contractor and shall have no authority to act as an agent or representative of the Borough or to enter into any financial or other contractual commitment on behalf of the Borough without the prior written approval of same granted in accordance with law.

2. The form of contract shall include standard provisions common to professional service agreements entered into by the Borough and shall be subject to approval by the Borough Attorney.

3. The memorandum of understanding shall be entered into without competitive bidding as a MOU for professional services under the provisions of the Local Public Contracts Law because the subject services will be performed by a person or persons authorized by law to practice a recognized profession and whose practice is regulated by law.

4. A notice of this action shall be published in the Princeton Packet as required by law within ten (10) days of its passage.

Councilman Martindell moved to approve Resolution 2010-R277 and Councilman Wilkes seconded.

Council President Koontz explained that New Jersey would discontinue its grant for Trenton’s lead poisoning public health nursing service if they did not broaden the scope regionally. The service comes to Princeton Borough at no charge.

Council President Koontz read **Agenda Item I, New Business (12 and 13) — Resolution 2010-R278 and Resolution 2010-R279** as follows:

**RESOLUTION 2010-R278
OF THE MAYOR AND COUNCIL
OF THE BOROUGH OF PRINCETON
AUTHORIZING THE CANCELLATION OF CAPITAL ORDINANCES**

WHEREAS, the Borough Council has authorized various capital ordinances throughout the years for capital projects within the Borough; and

WHEREAS, the Borough’s Finance Committee has reviewed all capital ordinances to verify which projects are complete, but have balances remaining; and

WHEREAS, it is the recommendation of the Finance Committee that the attached list of capital ordinances be cancelled;

NOW, THEREFORE, BE IT RESOLVED that the Mayor and Council of the Borough of Princeton authorize the Borough Administrator to cancel the attached list of ordinances to a Reserve for Debt Service account or to reduce the Improvement Authorization.

**RESOLUTION 2010-279
OF THE MAYOR AND COUNCIL
OF THE BOROUGH OF PRINCETON
APPROVING TAX REFUNDS**

WHEREAS, Sandra Webb, Chief Financial Officer has forwarded a list of residents for tax refund from the Borough of Princeton for review and approval by the Mayor and Council as follows:

<u>Block</u>	<u>Lot</u>	<u>Qual.</u>	<u>Owner</u>	<u>Property Location</u>	<u>Amount</u>
22.02	20.01	C01	Karmas, Raivo A.	73Jefferson Rd.	\$2,150.08
53.01	18.01	C01	Marinzoli & Barnes	5 Sergeant Street	<u>\$1,241.96</u>
Total Refund					\$3,392.04

Make check payable to:

Wells Fargo Real Estate Tax service, LLC
Attn: Financial Support Unit-Region 1
1 Home campus MAC X2302-04D
Des Moines, IA 50328-0001

28.03	65.12	C02	Weicksel, Andrew S	36 Moore St., unit 2	\$3,079.52
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Make check payable to:

Investors Savings Bank
101 JFK Parkway
Short Hills, NJ 07078

32.03	42		Nash, Laura L.	32 Snowden Lane	\$1,306.77
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September 28, 2010

NOW THEREFORE BE IT RESOLVED that the Mayor and Council of the Borough of Princeton approve the tax refunds as presented.

BE IT FURTHER RESOLVED that a certified copy of this resolution be forwarded to the CFO, Tax Assessor and Tax Collector.

Councilman Martindell moved to approve Resolution 2010-R278 and Resolution 2010-R279; Councilman Wilkes seconded.

Councilman Goldfarb noted two reasons to cancel capital ordinances: (1) reduce authorized indebtedness, and (2) avoid specious reasons to spend authorized funds.

Borough Council approved unanimously.

MT read **Agenda Item I, Bill List for September 28, 2010 — Resolution 2010-R280** as follows:

**RESOLUTION 2010-R280
OF THE MAYOR AND COUNCIL OF THE BOROUGH OF PRINCETON
APPROVING THE SEPTEMBER 28, 2010 BILL LIST**

WHEREAS, Finance Officer Sandra L. Webb has forwarded the bills received for payment by the Borough of Princeton for review and approval by the Mayor and Council; and

WHEREAS, the Borough Clerk has certified that the vouchers listed on the attached register are a follows:

CURRENT ACCOUNT (10-01)	2,006,961.06
RESERVE ACCOUNT (9-01)	2,239.27
PARKING UTILITY OPERATING FUND (10-05)	27,286.22
PARKING UTILITY OPERATING FUND (9-05)	253.08
AFFORDABLE HOUSING OPERATING ACCT (10-24)	
IMPROVEMENT ASSESSMENT (10-11)	
AFFORDABLE HOUSING OPERATING ACCT (9-24)	
CAPITAL ACCOUNT (C-04)	10,408.43
PARKING UTILITY CAPITAL FUND (P-06)	
ESCROW (E-30)	7,718.67
TRUST FUND (T-13)	
GENERAL INSURANCE	
FLEXIBLE SPENDING FUND (10-22)	
MANUAL	2,252,171.80
ASSESSMENT TRUST FUND (10-11)	
GRANT (G-02)	5,649.14

NOW THEREFORE BE IT RESOLVED that the Mayor and Council of the Borough of Princeton approve the bill list September 28, 2010 as presented.

Councilman Martindell moved to approve Resolution 2010-R280, Councilman Wilkes seconded, and Council approved four to one, with Councilman Goldfarb opposed.

Councilman Goldfarb moved to adjourn; Councilman Wilkes seconded. There being no further business, Council President Koontz adjourned the open session meeting at 10:55 P.M.

Respectfully submitted,

September 28, 2010

**Andrea Lea Quinty
Borough Clerk**