

READINGTON TOWNSHIP COMMITTEE
REORGANIZATION MEETING
JANUARY 3, 2012

Sharon A. Dragan, Esq., *called the meeting to order at 6:30 p.m.* announcing that all laws governing the Open Public Meetings Act have been met and that this meeting has been duly advertised.

PRESENT: Mayor T. Auriemma, Deputy Mayor Mrs. J. Allen, Mr. Frank Gatti
Mrs. B. Muir, Mrs. D. Simon

ABSENT: None

ALSO PRESENT: Attorney Dragan, Administrator Mekovetz, Engineer R. O'Brien

Sharon A. Dragan, Esq. led those present in the *Salute to the Flag*.

Swearing in of Julia Allen and Frank Gatti as members of the Township Committee for a three (3) year term by Congressman Leonard Lance.

Congressman Leonard Lance swore in Julia Allen as a member of the Township Committee for a three (3) year term.

Congressman Leonard Lance swore in Frank Gatti as a member of the Township Committee for a three (3) year term.

Attorney Dragan asked for nominations for Mayor for the year 2012.

A **MOTION** was made by Mrs. Allen to nominate Thomas Auriemma for the position of Mayor for 2012. This motion was seconded by Mr. Gatti with a vote of ayes all, nays none recorded.

Congress Leonard Lance administers Oath of Office to Mayor.

Congressman Leonard Lance administered the Mayor's Oath of Office to Mr. Auriemma.

2012 MAYOR'S COMMENTS:

Mayor Auriemma made the following comments:

I would like to thank all those that attended the meeting this evening and on behalf on the Township Committee, wish everyone a Happy New Year! As always, special thanks to my family, my wife, Susan, and my children, Christie and Tommy, who support my evenings away from home, the dinners without me and the homework support that I sometimes miss. I would like to recognize Congress Leonard Lance for attending this evening. Whenever I think of Congressman Lance, I recall what he said as a side statement at a retirement party for Committee member Ron Monaco about nine years ago – he said the Township Committee was truly focused on the best interests for their Township and I will say we continue to do that.

I would like to thank the Committee for appointing me as Mayor to set the agenda for 2012. Like last year, we have a challenging year ahead of us. Mayor Frank Gatti was confronted with significant financial and weather related issues and worked these issues flawlessly. We were able to hold the line on property taxes in order for the Township to meet its goal for stabilizing the tax rate, despite dropping revenues and reduced state aid. The Township Committee continued to make significant cuts in expenditures. The Committee succeeded in adopting a 2011 budget that was significantly less than that of past years. During the 2011 budget process, the Committee examined all Township expenditures in order to identify what could be reduced without negatively impacting the municipal services. The Committee continued to reduce the Township's work force, which to date has been reduced by approximately 8% over the last several years by eliminating unnecessary positions, using attrition whenever possible and by reducing work hours and overtime. The Township has also

made reductions in operating expenses, including its expenditures for professional services. These aggressive moves reduced spending and put together a budget slightly less than that of 2007. The Township made significant progress in lowering debt in 2011 by \$3 million by successfully processing open space and farmland preservation grant applications for projects completed several years ago. The Tax Assessor reduced assessments on 55% of the homes in the township, bringing their values more in line with the current market value.

We started 2011 with eleven significant snow events in six weeks and the Department of Public Works handled it very well. In late August we exercised our Office of Emergency Management capability with the winds of Hurricane Irene and shortly thereafter in September, the rain created by Hurricane Lee. During the power outage of Hurricane Irene we managed to get free water and ice from two local businesses, Quik Check and Readington Farms. Fire companies pumped out many basements during that time and the Silver Air Patrol went house to house to notify residents of the availability. In October over the Halloween weekend, our OEM was confronted again by Mother Nature with a devastating snow storm. In spite of the results we worked very hard with JCP&L to get power restored to our residents. We are still making assessments and look to make improvements in times of disaster.

Our Recreation Director, Greta Kenney, retired after twenty-four years and has been replaced by Gabrielle Bolarakis who is continuing all of the great programs Readington residents have been enjoying for years and she is also hard at work expanding additional recreational opportunities, including those for seniors and preschoolers.

The Open Space Committee, with the help of a number of eagle scouts from local boy scout troops and trail grants obtained by the Readington Trail Association, has made significant progress by developing and improving the Township's impressive networks of trails giving residents across the township many acres of preserved open space.

We renegotiated the Raritan Valley Disposal contract to single stream recycling at no expense to the taxpayer. We also initiated a solar collaborative effort with municipalities and the board of education which could save between 30-50% energy costs without affecting the taxpayer. We hope this will be completed in 2012.

The Township celebrated our Seventh Annual Tree Lighting which was very well attended this year. We also celebrated our Sixth Annual Memorial Day Parade and we held a very nice 9-11 Anniversary Memorial Service.

I look forward to the continuance of a good working relationship with the school board. As it has been stated many times in the past, the municipal portion of property taxes represents the smallest portion of our tax bill. Although this is the case, we continue to work diligently to provide the highest level of service with more cost effective local government. Like last year, we are faced with a 2% cap on property taxes as mandated by the State and we will have to make some unpopular choices in the way of reductions and cuts but my hope is that the effect on our residents will be either minimal or nonexistent.

Shared services proves to be a challenging endeavor, despite this we will continue to look at shared services with surrounding townships for any opportunity that may be economically feasible.

Last year Mayor Gatti worked to communicate effectively with our residents and I will continue the same. My email is available online, which is the most effective way to reach me. We have a challenging year ahead of us but I will serve the people of Readington Township to the best of my ability as Mayor.

Congressman Leonard Lance congratulated the Mayor and the Governing Body on a well-run community. Congressman Lance wished everyone a Happy New Year filled with peace and prosperity to the United States of America.

REORGANIZATION:

1. **2012 Appointments**

The following resolution was offered for consideration:

#R-2012-01

**TOWNSHIP OF READINGTON
 RESOLUTION**

BE IT RESOLVED, that the following appointments are made for the year 2012:

2012 APPOINTMENTS

<u>POSITION</u>	<u>APPOINTMENT</u>	<u>TERM/YEARS</u>
DEPUTY MAYOR.....	JULIA C. ALLEN.....	ONE YEAR
TOWNSHIP ATTORNEY.....	SHARON A. DRAGAN	ONE YEAR
TOWNSHIP ENGINEER.....	ROBERT O'BRIEN.....	ONE YEAR
TOWNSHIP AUDITOR.....	SUPPLEE, CLOONEY & CO.....	ONE YEAR
TOWNSHIP PROSECUTOR.....	ROBERT BALLARD.....	ONE YEAR
PUBLIC DEFENDER	SCOTT MITZNER	ONE YEAR
ALTERNATE PUBLIC DEFENDER.....	ANTHONY ROTTUNO.....	ONE YEAR
ALTERNATE PUBLIC DEFENDER.....	BRITT SIMON	ONE YEAR
DEPUTY TWP. CLERK.....	KARIN M. PARKER.....	ONE YEAR
ASSESSMENT SEARCH OFFICER.....	VITA MEKOVETZ.....	ONE YEAR
BOARD OF ADJUSTMENT:.....	MARY GRACE FLYNN.....	FOUR YEARS
	DIANA HENDRY.....	FOUR YEARS
	MEREDITH GOODWIN (2 nd ALT).....	TWO YEARS
BOARD OF HEALTH:.....	TANYA ROHRBACH	THREE YEARS
	BEATRICE MUIR.....	ONE YEAR
	DONNA SIMON.....	ONE YEAR
	WENDY SHEA (ALT).....	TWO YEARS
DOG LICENSING OFFICIAL.....	LORRAINE PETZINGER.....	ONE YEAR
DOG WARDEN	ANIMAL CONTROL SOLUTIONS.....	ONE YEAR
ENVIRONMENTAL COMMISSION CHAIR	STEPHEN FOSTER	ONE YEAR
ENVIRONMENTAL COMMISSION	CHRISTINA ALBRECHT.....	THREE YEARS
	JAY KELLY.....	THREE YEARS
FIRE INSPECTOR.....	JOHN BARCZYK	ONE YEAR
FIRE OFFICIAL.....	JOHN BARCZYK.....	TWO YEARS
FLOOD VERIFICATION OFFICIAL	MARY MASTRO	ONE YEAR
HUNT. CTY. AG. DEVEL. BOARD LIAISON.....	KEN JAGEL	ONE YEAR
	JULIA C. ALLEN.....	ONE YEAR
HISTORIC PRESERVATION COMM.	ROBERT CLAPP	ONE YEAR
	CLAY MASON (ALT).....	ONE YEAR
LIBRARY ADVISOR.....	RONALD P. MONACO.....	ONE YEAR

Resolution #R-2012-01 cont'd:

MUNICIPAL COORDINATOR (office on aging).....	LORRAINE KRIZENAWSKI.....	ONE YEAR
PAIC FUND COMMISSIONER.....	VITA MEKOVETZ.....	ONE YEAR
PERS/PFRS CERTIFYING OFFICER	VITA MEKOVETZ.....	ONE YEAR
PLANNING BOARD.....	FRANK L. GATTI.....(CLASS I)	ONE YEAR
	JULIA C. ALLEN(CLASS III).....	ONE YEAR
	RONALD P. MONACO....(CLASS II)	ONE YEAR
	CHERYL FILLER.....(CLASS IV).....	FOUR YEARS
	MARY GRACE FLYNN..(CLASS IV).....	FOUR YEARS
TOWNSHIP PHYSICIAN.....	CENTER FOR FAMILY HEALTH	ONE YEAR
ALTERNATE TWP. PHYSICIAN	THE DOCTOR IS IN.....	ONE YEAR
POLICE OFFICER (SPECIAL).....	HANS SALOPEK.... (CLASS I).....	ONE YEAR
	JAMES IZZO.....(CLASS II)	ONE YEAR
	JAMES PAGANESSI....(CLASS II).....	ONE YEAR
PROPERTY CERTIFICATION OFFICIAL	JOHN BARCZYK	ONE YEAR
SOCIAL SERVICES COMMITTEE.....	GERALD McCAFFREY.....	FOUR YEARS
SOCIAL SERVICE CASE WORKER.....	BONNIE LIDDANE.....	ONE YEAR
SOCIAL SERVICE DIRECTOR	DIANE CLAPP.....	ONE YEAR
RECREATION COMMITTEE:	SHARON BOBNAR-BECKER.....	ONE YEAR
	BILL QUINN.....	ONE YEAR
	KEN GROEL.....	ONE YEAR
	JEFF KANE.....	ONE YEAR
	MARK TOMAN.....	ONE YEAR
	MELISSA ADAMS.....	ONE YEAR
	ROSE DIX.....(2 ND ALT).....	ONE YEAR
MUNICIPAL RECYCLING COORDINATOR.....	SCOTT JESSEMAN.....	ONE YEAR
SCHOOL CROSSING GUARDS.....	JILL KREIDER	ONE YEAR
	KATHERINE HALENAR.....	ONE YEAR
	MARGARET FARRELL	ONE YEAR
	LORRAINE HERZOG	ONE YEAR
SEWER ADVISORY COMMITTEE.....	JULIA C. ALLEN.....	ONE YEAR
	RONALD P. MONACO.....	ONE YEAR
	WILLIAM MEGLAUGHLIN	ONE YEAR
STREET NAMING COMMITTEE.....	STEPHANIE B. STEVENS.....	ONE YEAR
	CAROL MAGNATTA	ONE YEAR
TAX SEARCH OFFICER	MICHAEL BALOGH.....	ONE YEAR
AGRICULTURAL LAND ADVISORY COMM.	JULIA C. ALLEN.....	ONE YEAR
	KENNETH JAGEL.....	ONE YEAR
	RONALD MONACO	ONE YEAR
MUSEUM COMMITTEE.....	BETTY ANN FORT.....	THREE YEARS
	HELEN MARIE FARRANT.....	THREE YEARS
	JOYCE LYKES.....	THREE YEARS

Resolution #R-2012-01 cont'd:

OPEN SPACE ADVISORY BOARD.....	JULIA C. ALLEN.....	ONE YEAR
	IRENE SABIIN.....	TWO YEARS
	ROBERT BECKER.....	TWO YEARS
	JOHN KLOTZ.....	TWO YEARS
	AL VILLANI (1 ST ALT).....	TWO YEARS
	LINDA CODY (2 ND ALT).....	ONE YEAR
CHIEF OF CHIEFS.....	GERRY NEUMANN.....	ONE YEAR

EMERGENCY MANAGEMENT:

DEPUTY COORDINATOR.....	CHIEF SEBASTIAN DONARUMA.....	ONE YEAR
DEPUTY COORDINATOR.....	BJ APGAR.....	ONE YEAR
CERT COORDINATOR.....	KEVIN ANDERSON	ONE YEAR
MAYOR.....	THOMAS S. AURIEMMA	ONE YEAR
TWP. ADMINISTRATOR.....	VITA MEKOVETZ.....	ONE YEAR
CONSTRUCTION OFFICIAL	MICHAEL KOVONUK	ONE YEAR
BOARD OF HEALTH MEMBER.....	WILLIAM C. NUGENT.....	ONE YEAR
TOWNSHIP SOCIAL SERVICES	DIANE CLAPP.....	ONE YEAR
TOWNSHIP PLANNING BOARD	JULIA C. ALLEN.....	ONE YEAR
FIRE CHIEF.....	GERRY NEUMANN.....	ONE YEAR
WHITEHOUSE STATION FIRST AID	WHITEHOUSE STATION FIRST AID.....	ONE YEAR
DIRECTOR OF PUBLIC WORKS	SCOTT JESSEMAN.....	ONE YEAR
TOWNSHIP ATTORNEY	SHARON A. DRAGAN	ONE YEAR
ENGINEER.....	ROBERT O'BRIEN.....	ONE YEAR
READINGTON TOWNSHIP SCHOOLS	DON THORTON.....	ONE YEAR
BUILDINGS & GROUNDS	SCOTT JESSEMAN.....	ONE YEAR
PUBLIC REPRESENTATIVE.....	DON GORDON.....	ONE YEAR

A **MOTION** was made by Mr. Gatti to adopt this Resolution, seconded by Mrs. Muir and on Roll Call vote the following was recorded:

Mrs. Allen	- Aye
Mr. Gatti	- Aye
Mrs. Muir	- Aye
Mrs. Simon	- Aye
Mayor Auriemma	- Aye

2. **2012 Committee Appointments Resolution by the Mayor**

The following resolution for consideration:

#R-2012-02

**TOWNSHIP OF READINGTON
RESOLUTION**

BE IT RESOLVED, by the Mayor of Readington Township, that the following Committee assignments be made for the year 2012:

Julia Allen:

Planning Board
County Ag. Develop. Board Liaison
Farmland/Open Space Preservation/Land Projects Liaison
Sewer Advisory Committee

Beatrice Muir:

Board of Health
Code Enforcement Department/Construction Code Department
Senior Services
Animal Control

Thomas Auriemma:

Liaison to Fire Companies and Rescue Squad
Recreation Department
Zoning
Library Services

Frank Gatti:

Planning Board
Finance Department
Police Department
Historic Preservation/Museums

Donna Simon:

Board of Health
Engineering, Roads, Maintenance & Recycling
School Crossing Guards
Municipal Court
Shared Services Task Force

Entire Township Committee

Township Clerk
Board of Adjustment
Non-Profit Housing

A MOTION was made by Mr. Gatti to adopt this Resolution, seconded by Mrs. Allen and on Roll Call vote the following was recorded:

Mrs. Allen	- Aye
Mr. Gatti	- Aye
Mrs. Muir	- Aye
Mrs. Simon	- Aye
Mayor Auriemma	- Aye

CONSENT AGENDA:

Mayor Auriemma made the following statement:

All items listed with an asterisk “*,” are considered to be routine by the Township Committee and will be enacted by one motion. There will be no separate discussion of these items unless a committee member or citizen requests, in which event the item will be removed from the General Order of Business and considered in its normal sequence on the agenda.

- * 1. ***Resolution Authorizing the Adoption of the Cash Management Plan for the Year 2012***

The following resolution was offered for consideration:

#R-2012-03

***RESOLUTION AUTHORIZING THE ADOPTION OF THE CASH MANAGEMENT PLAN
FOR THE YEAR 2012***

WHEREAS, the State of New Jersey Local Fiscal Affairs Law, N.J.S.A. 40A:5, et seq. requires that municipalities adopt a Cash Management Plan which is designed to assure, to the extent practical, investment of local funds in interest bearing accounts and other permitted investments; and

WHEREAS, the Cash Management Plan must include:

1. The designation of a public depository or depositories
2. The authorization for investments as permitted by various applicable laws
3. The annual submission of the Cash Management Plan to the governing body, which must be approved by a majority vote
4. An annual audit of the Cash Management Plan.
5. That when an investment is in bonds which mature in more than one year, a determination that the maturity approximates the prospective time when such funds are needed

NOW, THEREFORE, BE IT RESOLVED by the Township Committee of the Township of Readington that the attached Cash Management Plan is hereby adopted for the year 2012.

**Cash Management Plan
2012**

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- VII. Investment Instruments and Procedure

Resolution #R-2012-03 cont'd:

- VIII. Safekeeping, Custody payment and Acknowledgment of Receipt of Plan
- IX. Disbursement of Funds
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- XI. Change Funds
- XII. Bonding
- XIII. Compliance
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I. STATEMENT OF PURPOSE

This Cash Management Plan (the “Plan”) is prepared pursuant to the provisions of N.J.S. A.40A: 5-14 in order to set forth the basis for the deposits and investment of certain public funds of the Township of Readington, pending the use of such funds for the intended purposes. The plan is intended to assure that all public funds identified herein are deposited in interest bearing Deposits or otherwise invested in Permitted Investments hereinafter referred to. The intent of the Plan is to provide that the decisions made with regard to the Deposits and the Permitted Investments will be done to insure the safety, the liquidity (regarding its availability for the intended purposes), and the maximum investment return within such limits. The Plan is intended to insure that any Deposit or Permitted Investment matures within the time period that approximates the prospective need for the funds deposited or invested so that there is not a risk to the market value of such Deposits or Permitted Investments.

II. IDENTIFICATION OF FUNDS AND ACCOUNTS TO BE COVERED BY THE PLAN.

- A. The Plan is intended to cover the deposit and/or investment of the following funds and accounts of the Township of Readington:
 - 1. Current Fund
 - a. Current
 - b. Claims
 - c. Payroll
 - 2. Treasurer’s Trust
 - a. Developers Escrow
 - b. Government Grant
 - c. Recreation
 - d. Driveway Apron
 - e. Public Library
 - f. Losap
 - g. Maintenance Guarantee
 - h. Museum
 - i. Rent Security
 - j. Unemployment
 - k. General Trust
 - l. Payroll Agency
 - m. Housing
 - n. POAA
 - o. Board of Health Escrow
 - p. Open Space
 - q. Forfeited Property
 - 3. Dog License
 - 4. General Capital
 - 5. Public Assistance
 - 6. Sewer Operating & Expansion

Resolution #R-2012-03 cont'd:

- B. It is understood that this Plan is not intended to cover certain funds and accounts of the Township of Readington, Specifically:
 - 1. Deferred Compensation
 - 2. Municipal Court
 - a. Fines Account
 - b. Bail Accounts

III. DESIGNATION OF OFFICIALS OF THE TOWNSHIP OF READINGTON AUTHORIZED TO MAKE DEPOSITS AND INVESTMENTS UNDER THE PLAN.

The Chief Financial Officer of the Township of Readington and the Treasurer are hereby authorized and directed to deposit and/or invest the funds referred to in the Plan. Prior to making any such Deposits or any Permitted Investments, such officials of the Township of Readington are directed to supply to all depositories or any other parties with whom the Deposits or Permitted Investments are made a written copy of this Plan which shall be acknowledged in writing by such parties and a copy of such acknowledgment kept on file with such officials.

IV. DESIGNATION OF DEPOSITORIES

The following banks and financial institutions are hereby designated as official depositories for the Deposit of all public funds referred to in the Plan, including any certificates of Deposit which are not otherwise invested in Permitted Investments as provided for in this Plan:

TD BANK
NJ CASH MANAGEMENT FUND
WELLS FARGO BANK
PNC BANK
INVESTORS SAVINGS
PEAPACK GLADSTONE BANK
UNITY BANK

All depositories must conform to the Government Unit Deposit Protection Act (GUDPA), and shall provide a Notification of Eligibility from the State of New Jersey, Department of Banking, on a semi-annual basis. In addition, designated depositories shall maintain maximum FDIC or FSLIC coverage of all Township funds on deposit.

V. DEPOSIT OF FUNDS

All funds shall be deposited within forty-eight (48) hours of receipt, in accordance with N.J.S.A. 40A: 5-15, into appropriate fund operating accounts. Non-interest bearing operating and capital accounts shall be regularly monitored for the availability of funds for investment. Debt Service

and Trust accounts shall be maintained in accordance with Federal and State statutes, regulating such funds. Payroll, Developers' Escrow, Professional Fees Escrow, Performance Bond deposits and other agency funds, which represent funds of individuals and other organizations held by the Township shall be deposited in regular interest bearing checking accounts, unless applicable State statutes direct otherwise. Grant funds shall be deposited in accordance with the regulations of the granting government or agency.

Where compensating balances are required by any designated depository to offset the cost of services provided an agreement between the Township and the depository shall be executed, specifying the charge for each service and the balance required to offset each charge. Said agreement shall be reviewed on an annual basis.

Resolution #R-2012-03 cont'd:

VI. DESIGNATION OF BROKERAGE FIRMS AND DEALERS WITH WHOM THE DESIGNATED OFFICIALS MAY DEAL.

The following brokerage firms and/or dealers and other institutions are hereby designated as firms with whom the Designated Officials of the Township, referred to in this Plan may deal for purposes of buying and selling securities identified in this Plan as Permitted Investments or otherwise providing for Deposits. All such brokerage firms and/or dealers shall acknowledge in writing receipt of this Plan by sending a copy of such acknowledgment to the Designated Officials referred to in Section III above.

FNC - FINANCIAL NORTHEASTERN COMPANIES
GIBRALTAR SECURITIES CO.

VII. INVESTMENT INSTRUMENTS AND PROCEDURE

A. Except as otherwise specifically provided for herein, the Designated Official is hereby authorized to invest the public funds covered by this Plan, to the extent not otherwise held in Deposits, in the following Permitted Investments:

1. Bonds or other obligations of the United States of America or obligations guaranteed by the United States of America;
2. Government money market mutual funds;
3. Any obligation that a federal agency or a federal instrumentality has issued in accordance with an act of Congress, which security has a maturity date not greater than 397 days from the date of purchase, provided that such obligation bears a fixed rate of interest not dependent on any index or other external factor;
4. Bonds or other obligations of the Local Unit or bonds or other obligations of school districts of which the Local Unit is a part or within which the School district is located;
5. Bonds or other obligations, having a maturity date not more than 397 days from the date of purchase, approved by the Division of Investment of the Department of the Treasury for investment by Local Units;
6. Local government investment pools;
7. Deposits with the State of New Jersey Cash Management Fund established pursuant to section 1 of P.L. 1977,c.281 (C.52: 18A-90.4); or
8. Agreements for the repurchase of fully collateralized securities if:
 - a. The underlying securities are permitted investments pursuant to paragraphs (1) and (3) of this subsection a;
 - b. The custody of collateral is transferred to a third party;
 - c. The maturity of the agreement is not more than 30 days;
 - d. The underlying securities are purchased through a public depository as defined in section 1 of P.L. 1970, c.236 (C.17:9-41); ND
 - e. A master repurchase agreement providing for the custody and security of collateral is executed.

For purposes of the above language, the terms “government money market mutual fund” and Local government investment pool” shall have the following definitions:

Government Money Market Mutual Fund. An Investment Company or investment trusts:

- a. Which is registered with the Securities and Exchange Commission under the “Investment Company Act of 1940,” 15 U.S.C. sec. 80a-1, et seq., and operated in accordance with 17 C.F.R. sec. 270.2a-7.

Resolution #R-2012-03 cont'd:

- b. The portfolio of which is limited to U.S. Government securities that meet the definition of any eligible security pursuant to 17 C.F.R. sec 270.2a-7 and repurchase agreements that are collateralized by such U.S. Government securities; and
- c. Which has:
- d. Attained the highest ranking or the highest letter and numerical rating of a nationally recognized statistical rating organization; or
- e. Retained an investment advisor registered or exempt from registration with the Securities and Exchange Commission pursuant to the “Investment Advisors Act of 1940,” 15 U.S.C. sec.80 b-1 et seq., with experience investing in U.S. Government securities for at least the most recent past 60 Months and with assets under management in excess of \$500 million.

Local Government Investment Pool. An investment pool:

- a. Which is managed in accordance with 17 C.F.R. sec. 270.2a.7;
- b. Which is rated in the highest category by a nationally recognized statistical rating organization; which is limited to U.S. Government securities that meet the definition of an eligible security pursuant to 17 C.F.R. sec. 270.2a-7 and repurchase agreements that are collateralized by U.S. Government securities;
- c. Which is in compliance with rules adopted pursuant to the “Administrative Procedure Act,” P.L. 1968, c.410 (c.52: 14B-1 et seq.) by the Local Finance Board of the Division of Local Government Services in the Department of Community Affairs, which rules shall provide for disclosure and reporting requirements, and other provisions deemed necessary by the board to provide for the safety, liquidity and yield of the investments;
- d. Which does not permit investments in instruments that: are subject to high price volatility with changing market conditions; cannot reasonable be expected, at the time of interest rate adjustment, to have a market value that approximates their par value; or utilize an index that does not support a stable net asset value; and
- e. which purchases and redeems investments directly from the issuer, government money market mutual fund, or the State of New Jersey Cash Management Fund, or through the use of a national or State bank, located within this State, or through a broker-dealer which, at the time of purchase or redemption, has been registered continuously for a period of at least two years pursuant to section 9 of P.L. 1967 c.9 (C.49:3-56) and has at least \$25 million in capital stock (or equivalent capitalization if not a corporation), surplus reserves for contingencies and undivided profits, or through a securities dealer who makes primary markets in U.S. Government securities and reports daily to the Federal Reserve Bank of New York its position in and borrowing on such U.S. Government securities.

B: Notwithstanding the above authorization, the monies on hand in the following funds and accounts shall be further limited as to maturities, specific investments or otherwise as follows:

VIII. SAFEKEEPING CUSTODY PAYMENT AND ACKNOWLEDGMENT OF RECEIPT OF PLAN.

Resolution #R-2012-03 cont'd:

To the extent that any Deposit or Permitted Investment involves a document or security which is not physically held by the Township, then such instrument or security shall be covered by a custodial agreement with an independent third party, which shall be a bank or financial institution in the State of New Jersey. Such institution shall provide for the designation of such investments in the name of the Township to assure that there is no unauthorized use of the funds or the Permitted Investments that involve securities shall be executed by a “delivery versus payment” method to insure that such Permitted Investments are either received by the Township or by a third party custodian prior to or upon the release of the Township’s funds.

To assure that all parties with whom the Township deals either by way of Deposits or Permitted Investments are aware of the authority and the limits set forth in this Plan, all such parties shall be supplied with a copy of this Plan in writing and all such parties shall acknowledge the receipt of that Plan in writing, a copy of which shall acknowledge the receipt of that Plan in writing, a copy of which shall be on file with the Designated Official(s).

IX. DISBURSEMENT OF FUNDS

All funds shall be disbursed as authorized and directed by the Township Committee. The Chief Financial Officer shall, at the beginning of the year, present to the Township Committee a schedule of debt service principal and interest payments and when available, a schedule of School Tax payments for the upcoming year. Upon approval of the schedules of payments by the Township Committee, the Chief Financial Officer shall then have the authority to make the following disbursements:

- School Taxes
- County Taxes
- Open Space Taxes
- Interfunds
- Purchase of Investments
- Debt Service
- Payroll - Salaries and Wages
- Health Benefits for Employees & Retirees
- Pension payments
- Postage
- Petty Cash Reimbursements
- Utility bills

X. PETTY CASH FUND

Reimbursements for expenditures through the Petty Cash Fund shall be made within the limits approved by the Director of the Division of Local Government Services. The Petty Cash Fund shall be maintained in accordance with N.J.S.A. 40A: 5-21. Petty Cash Funds shall be maintained in the following amounts:

Finance Dept	\$ 200
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XI. CHANGE FUNDS

Change funds have been established by past resolutions of the governing body to provide change to taxpayers making payments to the following departments:

Resolution #R-2012-03 cont'd:

Tax Office	\$ 150.00
Municipal Court	\$ 200.00
Police Department	\$ 100.00

XII. BONDING

The following officials shall be covered by individual or blanket surety bonds; said surety bonds to be examined by the independent auditor to insure their proper execution:

Chief Financial Officer
Treasurer
Tax Collector
Assistant Tax Collector
Municipal Magistrate
Court Administrator
Deputy Court Administrator

Staff members of the Department of Finance and Tax Collection not covered by separate surety bonds shall be covered by a Public Employee's Faithful Performance Bond.

XIII. COMPLIANCE

The Cash Management Plan of the Township of Readington shall be subject to the approval of the Township Attorney, and shall be subject to the annual audit conducted pursuant to N.J.S.A. 40A: 5-4.

As stated in N.J.S.A. 40A:5-14, the official(s) charged with the custody of Township funds shall deposit them as instructed by this Cash Management Plan, and shall thereafter be relieved of any liability or loss due to the insolvency or closing of any designated depository.

If at any time, this Cash Management Plan conflicts with any regulation of the State of New Jersey, or and department thereof, the applicable State regulations shall apply.

XIV. REPORTING REQUIREMENTS.

By the tenth day of each month during which this Plan is in effect, the Designated Official(s) referred to in Section III hereof shall supply to the governing body of the Township a written report of any permitted investments made pursuant to this Plan, which shall include, at a minimum, the following information:

- A. The Name of any institution holding funds of the Township as a permitted investment.
- B. The amount of investments purchased or sold during the immediately preceding month.
- C. The class or type of investment purchased.
- D. The book value of such investments
- E. The earned income on such permitted investment. To the extent that such amounts are actually earned at maturity, this report shall provide an accrual of such earnings during the immediately preceding month.
- F. The fees incurred to undertake such permitted investments.
- G. The market value of all permitted investments as of the end of the immediately preceding month.
- H. All other information which may be deemed reasonable from time to time by the governing body of the Township.

Resolution #R-2012-03 cont'd:

XV. TERM OF PLAN.

This Plan shall be in effect from January 1, 2012 to December 31, 2012. Attached to this Plan is a resolution of the governing body of the Township of Readington approving this Plan for such a time period. The Plan may be amended from time to time. To the extent that any amendment is adopted by the Committee, the Designated Official (s) is directed to supply copies of the amendments to all of the parties who otherwise have received the copy of the originally approved Plan. The amendment shall be acknowledged in writing in the same manner as the original Plan was so acknowledged.

- * 2. **Resolution authorizing check signing of Current/Municipal account checks for Readington Township for 2012**

The following resolution was offered for consideration:

#R-2012-04

**TOWNSHIP OF READINGTON
 CHECK SIGNATURE RESOLUTION**

BE IT RESOLVED, that the following officials be authorized to sign our Current/Municipal Account checks for the Township of Readington for the year 2012:

- Treasurer
- Mayor
- Municipal Clerk
- Deputy Mayor
- Chief Financial Officer
- Administrator
- Deputy Clerk

- * 3. **Temporary Budget & Sewer Utility Temporary Budget Resolution**

The following resolution was offered for consideration:

#R-2012-05

**TOWNSHIP OF READINGTON
 TEMPORARY BUDGET & SEWER UTILITY TEMPORARY BUDGET RESOLUTION**

<u>ACCOUNT</u>	<u>SALARIES& WAGES</u>	<u>OTHER EXPENSES</u>
CURRENT FUND:		
Administrative & Executive	\$ 86,278.00	\$ 34,810.00
Mayor & Committee	10,197.00	
Elections		4,875.00
Financial Administration	52,125.00	4,700.00
Audit Services		8,875.00
Assessment of Taxes	28,582.00	3,392.00
Revision of Tax Map		3,800.00
Collection of Taxes	32,050.00	6,720.00

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Legal Services		68,750.00
Prosecutor		8,750.00
Engineering		37,500.00
Buildings and Grounds	48,650.00	27,926.00
Planning Board	10,042.00	2,125.00
Board of Adjustment	17,562.00	1,800.00
Environmental Commission	1,455.00	1,625.00
Consultants		18,750.00
General Liability Insurance		100,985.00
Employee Group Health		465,750.00
Workers Compensation		58,396.00
Waste Collection/Recycling	5,625.00	181,650.00
Fire Companies/Rescue Squad		74,700.00
Supplemental Fire Service		2,500.00
Police	599,500.00	52,800.00
School Crossing Guards	10,275.00	
Streets and Roads	336,662.00	84,325.00
Snow Removal		37,500.00
Street Lighting		12,500.00
Board of Health	9,325.00	6,034.00
Emergency Management	3,250.00	1,150.00
Animal Control	1,600.00	2,500.00
Housing	22,900.00	875.00
Recreation	28,850.00	10,225.00
Free County Library	33,475.00	3,462.00
Senior Transportation		2,125.00
Museum Committee	6,450.00	4,500.00
Historic Preservation Commission		750.00
Construction Code Official	68,125.00	10,875.00
Celebration of Public Events		2,000.00
Fire Hydrant Service		20,200.00
Electricity		42,375.00
Telephone		19,475.00
Fuel Oil		2,125.00
Gasoline		43,750.00
Contingent		750.00
Social Security		111,750.00
Pension Plans		204,023.00
SUI		2,500.00
LOSAP		16,250.00
Municipal Court	31,300.00	6,625.00
Uniform Fire Safety	15,525.00	1,125.00
Public Defender		<u>2,250.00</u>
TOTALS	<u>\$1,459,803.00</u>	<u>\$1,823,198.00</u>

SEWER UTILITY

<u>ITEM</u>		
Salaries and Wages	\$ 11,250.00	
Other Expenses		\$ 13,145.00
Service Fees		339,875.00
Statutory Expenditures	-	<u>1,480.00</u>
TOTALS	<u>\$ 11,250.00</u>	<u>\$ 354,500.00</u>

* 4. ***Resolution to set delinquent tax interest rate for 2012***

The following resolution was offered for consideration:

#R-2012-06

***TOWNSHIP OF READINGTON
RESOLUTION FIXING INTEREST RATES ON DELINQUENT TAXES
FOR CALENDAR YEAR 2011***

BE IT RESOLVED, that pursuant to R.S. 54:4-67, the Township Committee of the Township of Readington, County of Hunterdon and State of New Jersey hereby fixes the rate of interest to be charged on delinquent taxes for calendar year 2011 at the rate of eight percent (8%) per annum on the first \$1,500.00 of delinquency and eighteen percent (18%) per annum on any amount in excess of \$1,500.00 of delinquency.

BE IT FURTHER RESOLVED, that notwithstanding the above provision, no interest shall be charged if payment of any installment is made within ten (10) days after the date upon which the same became payable according to the laws in such cases made and provided. If such payment is not made within the ten (10) day grace period, the above rate of interest shall run and accrue from the original due date of such taxes.

BE IT FURTHER RESOLVED, that the same interest calculations for delinquent tax collections be applied to sewer utility accounts with the exception that the grace period be thirty (30) days.

BE IT FURTHER RESOLVED, that any taxpayer with a delinquency in excess of \$10,000.00 who fails to pay that delinquency prior to the end of the calendar year shall be so charged an additional rate of interest of six percent (6%) against the delinquency.

* 5. ***Resolution designating official newspapers for 2012***

The following resolution was offered for consideration:

#R-2012-07

***TOWNSHIP OF READINGTON
RESOLUTION***

BE IT RESOLVED, that the Readington Township Committee does hereby designate the following newspapers as its official newspapers for the year 2012:

- Hunterdon County Democrat**
- Hunterdon Review**
- Courier News**
- Star Ledger**
- Express Times**

* 6. ***Professional Services Resolution***

The following resolution was offered for consideration:

#R-2012-08

**TOWNSHIP OF READINGTON
RESOLUTION**

WHEREAS, there exists a need in the Township of Readington for Professional Services;
and

WHEREAS, the Local Public Contract Law (*N.J.S.A. 40A:11-1 et seq.*) requires that the Resolution hiring a professional for professional services without competitive bids must be publicly advertised.

NOW, THEREFORE, BE IT RESOLVED, by the Township Committee of the Township of Readington as follows:

1. That the following contracts have been awarded without competitive bidding as a "Professional Service" in accordance with *N.J.S.A. 40A:11-6(1) (a)* of the Local Public Contract Law because the services rendered or to be performed are by persons authorized by law to practice their profession:
 - Sharon A. Dragan as Township Attorney
 - Martin Allen, Esq. of Bivona, Cohen, Kunzman, Coley, Yospin, Bernstein & DiFrancesco as Tax Attorney
 - Suplee, Clooney & Company for Municipal Auditor Services
2. Said contracts shall expire on December 31, 2012.
3. Copies of these Professional Service Contracts are on file with the Municipal Clerk and are available there for public inspection.
4. This Resolution shall take effect immediately.
- * 7. ***Resolution setting 2012 meeting dates for Township Committee***

The following resolution was offered for consideration:

#R-2011-09

**TOWNSHIP OF READINGTON
RESOLUTION**

BE IT RESOLVED, that the Readington Township Committee hold its regular meetings on the First and Third Monday of each month starting at 6:30 p.m., (except where the date falls on a Holiday upon which the meeting will take place on the Tuesday) after at which time an Executive Session will be held, at the Municipal Building in the Court Room.

BE IT FURTHER RESOLVED, that the following meeting dates be confirmed for publication:

Resolution #R-2012-09 cont'd:

January 17, 2012	July 16, 2012
February 6, 2012	August 6, 2012
February 21, 2012	September 4, 2012
March 5, 2012	September 17, 2012
March 19, 2012	October 1, 2012
April 2, 2012	October 15, 2012
April 16, 2012	November 5, 2012
May 7, 2012	November 19, 2012
May 21, 2012	December 3, 2012
June 4, 2012	December 17, 2012
June 18, 2012	December 26, 2012
July 2, 2012	

* 8. ***Resolution - Added and Omitted Assessments***

The following resolution was offered for consideration:

#R-2012-10

***TOWNSHIP OF READINGTON
ADDED AND OMITTED ASSESSMENTS***

WHEREAS, the Township Committee of the Township of Readington, County of Hunterdon, State of New Jersey, recognizes that *N.J.S.A. 54-5-63.12 et seq.*, popularly known as the "Originally Method", allows the Collector of Taxes upon written complaint to the County Tax Board to notify such Board of any property alleged to have been omitted and the particular year of the assessment to be assessed; and

WHEREAS, the Tax Assessor of the Township of Readington, County of Hunterdon, State of New Jersey, has requested the Township Committee to authorize her to notify the County Tax Board upon written complaint of any property alleged to have been omitted and the particular year of the assessment to be assessed pursuant to and in compliance with *N.J.S.A. 54:5-63.12*; and

WHEREAS, the Tax Assessor of the Township of Readington, County of Hunterdon, State of New Jersey, is called upon with the knowledge of omitted and rollback taxes prior to the Tax Collector.

NOW, THEREFORE, BE IT RESOLVED, by the Township Committee of the Township of Readington, County of Hunterdon, State of New Jersey, that the Tax Assessor of the Township of Readington be and is hereby authorized to notify upon written complaint to the Hunterdon County Board of Taxation of any property alleged to have been omitted and the particular year of the assessment to be assessed.

* 9. ***Resolution - Authorization for Assessor to File Correction of Tax Assessment for 2012***

The following resolution was offered for consideration:

#R-2012-11

**AUTHORIZATION FOR ASSESSOR TO FILE CORRECTION OF
TAX ASSESSMENT FOR 2012**

WHEREAS, the Township Committee of the Township of Readington, Hunterdon County, New Jersey, has been informed by the Tax Assessor of the Township of Readington, that from time to time errors are made in computing the tax assessments covering certain property locations within the Township of Readington; and

WHEREAS, the Tax Assessor of the Township of Readington has requested the Township Committee to authorize her to file corrections of such errors with the Hunterdon County Board of Taxation; and

WHEREAS, the filing of these corrections by the Tax Assessor of the Township of Readington will relieve the Taxpayer for said property from filing an appeal with the Hunterdon County Board of Taxation.

NOW, THEREFORE, BE IT RESOLVED, by the Township Committee of the Township of Readington, Hunterdon County, New Jersey, that the Tax Assessor of the Township of Readington is hereby authorized after having previously notified the governing body by an appropriate list of properties setting forth the manner and mode of adjustment to file corrective appeals for 2011 with the Hunterdon County Board of Taxation concerning those properties wherein errors were made; and

BE IT FURTHER RESOLVED, that any negotiations to be done on behalf of the Municipality will be handled by the Tax Assessor, including Resolution of Appeals filed directly by property owners.

BE IT FURTHER RESOLVED, that the Tax Assessor send copies of such corrected assessments to the individuals involved.

- * 10. **Resolution – Authorization for Martin Allen, Esq., Readington Township Tax Attorney to File Correction of Tax Assessment for 2012**

The following resolution was offered for consideration:

#R-2012-12

**AUTHORIZATION FOR MARTIN ALLEN, ESQ.,
READINGTON TOWNSHIP TAX ATTORNEY,
TO FILE CORRECTION OF TAX ASSESSMENT FOR 2012**

WHEREAS, the Township Committee of the Township of Readington, Hunterdon County, New Jersey, has been informed by the Tax Assessor of the Township of Readington, that from time to time errors are made in computing the tax assessments covering certain property locations within the Township of Readington; and

WHEREAS, Martin Allen, Esq., Readington Township Tax Attorney (hereinafter ATax Attorney@) has requested the Township Committee to authorize him to file corrections of such errors with the Hunterdon County Board of Taxation; and

WHEREAS, the filing of these corrections by the Tax Attorney of the Township of Readington will relieve the Taxpayer for said property from filing an appeal with the Hunterdon County Board of Taxation.

NOW, THEREFORE, BE IT RESOLVED, by the Township Committee of the Township of Readington, Hunterdon County, New Jersey, that the Tax Attorney of the Township of Readington is hereby authorized after having previously notified the governing body by an appropriate list of properties setting forth the manner and mode of adjustment to file corrective appeals for 2012 with the Hunterdon County Board of Taxation concerning those properties wherein errors were made; and

BE IT FURTHER RESOLVED, that any negotiations to be done on behalf of the Municipality will be handled by the Tax Attorney, including Resolution of Appeals filed directly by property owners.

BE IT FURTHER RESOLVED, that the Tax Assessor send copies of such corrected assessments to the individuals involved.

A **MOTION** was made by Mrs. Muir to approve the Consent Agenda, seconded by Mr. Gatti and on Roll Call vote the following was recorded:

Mrs. Allen	- Aye
Mr. Gatti	- Aye
Mrs. Muir	- Aye
Mrs. Simon	- Aye
Mayor Auriemma	- Aye

CORRESPONDENCE

There was none.

OLD BUSINESS

There was none.

NEW BUSINESS

There was none.

COMMENTS FROM THE PUBLIC

There were none.

COMMENTS FROM THE GOVERNING BODY

There were none.

A **MOTION** was made by Mr. Gatti to adjourn at 6:50 p.m., seconded by Mrs. Muir with a vote of ayes all, nays none recorded.

Respectfully Submitted:

Vita Mekovetz, RMC\MMC\RPPO
Municipal Clerk