

October 25, 2012

Borough of Allendale

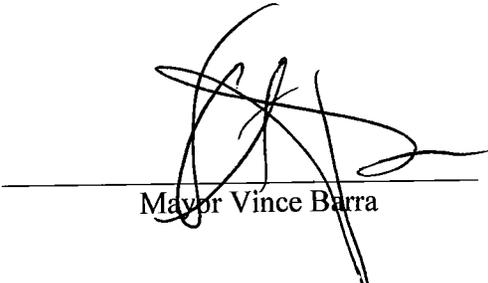
Resolution 12-280

List of Bills

Now, Therefore, Be It Resolved by the Mayor and Council of the Borough of Allendale, County of Bergen, State of New Jersey, that it hereby approves the Bill List dated October 25, 2012.

	Mot.	Sec	Yea	Nay	Absent	Abstain
Bernstein					✓	
LaMonica		✓	✓			
McSwiggan			✓			
Strauch	✓		✓			
White			✓			
Wilczynski			✓			
Barra						

I hereby certify the above to be a true copy of a Resolution adopted by the Governing Body of the Borough of Allendale on Oct. 25, 2012



Mayor Vince Barra


Gwen McCarthy, RMC
Municipal Clerk

October 25, 2012

Borough of Allendale

Resolution 12-281

Councilmember James Strauch introduced and moved the adoption of the following resolution and Councilmember Susan Lamonica seconded the motion:

RESOLUTION OF THE BOROUGH OF ALLENDALE, IN THE COUNTY OF BERGEN, NEW JERSEY, PRESCRIBING THE DETAILS AND BOND FORM FOR \$1,275,000 GENERAL IMPROVEMENT REFUNDING BONDS (SERIES 2012) AND \$2,620,000 WATER UTILITY REFUNDING BONDS (SERIES 2012), EACH ISSUE DATED NOVEMBER 20, 2012, AUTHORIZING THE ACCEPTANCE OF AN OFFER TO PURCHASE SAID BONDS AND PROVIDING FOR OTHER MATTERS IN CONNECTION THEREWITH

WHEREAS, the refunding bond ordinance hereinafter described has been duly adopted and it is necessary to provide for the issuance of the refunding bonds authorized by such bond ordinance; NOW, THEREFORE,

BE IT RESOLVED by the Borough Council of the Borough of Allendale, in the County of Bergen, New Jersey (the "Borough"), as follows:

Section 1. There shall be issued at this time \$3,895,000 of the refunding bonds, consisting of \$1,275,000 General Improvement Refunding Bonds (Series 2012) and \$2,620,000 Water Utility Refunding Bonds (Series 2012) (individually, the "General Improvement Refunding Bonds" or the "Water Utility Refunding Bonds"; collectively, the "Bonds"), authorized pursuant to Bond

Ordinance No. 12-04 adopted by the Borough Council of the Borough on March 22, 2012 (the "Bond Ordinance"). The Bonds are being issued to refund \$3,880,000 aggregate principal amount of the Borough's outstanding bonds consisting of (A) \$1,260,000 of General Improvement Bonds dated June 15, 2003 and maturing from 2014 to 2016 (the "2003 General Improvement Bonds") and (B) \$2,620,000 of Water Utility Bonds dated June 15, 2003 and maturing from 2014 to 2023 (the "2003 Water Utility Bonds", and together with the 2003 General Improvement Bonds; the "Refunded Bonds"). The proceeds of the Bonds will be used (Y) to pay all of the interest on the Refunded Bonds due on the interest payment dates from January 15, 2013 to and including July 15, 2013, and to redeem the Refunded Bonds on July 15, 2013 at the redemption price of 100% of the principal amount thereof, and (Z) to pay the costs of issuance of the Bonds. The Borough Council hereby specifically and irrevocably elects to redeem the Refunded Bonds on July 15, 2013 at a redemption price of 100% of the principal amount thereof, plus accrued interest to the date of redemption.

Section 2. (A) The General Improvement Refunding Bonds shall be issued as a single issue of bonds, aggregating \$1,275,000 and consisting of an issue of bonds in the denomination of \$5,000 each or any integral multiple thereof, numbered in the order of their maturity. Said issue shall be payable in annual installments on

July 15 in each year, and shall bear interest at the rates per annum, as follows:

<u>Year</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>Year</u>	<u>Principal Amount</u>	<u>Interest Rate</u>
2013	\$ 15,000	2.00%	2015	\$400,000	2.00%
2014	330,000	3.00	2016	530,000	2.00

Said issue shall be designated "General Improvement Refunding Bonds (Series 2012)". The indebtedness evidenced by each General Improvement Refunding Bond shall be deemed to have been incurred for the purpose described in the Bond Ordinance and in this resolution.

(B) The Water Utility Refunding Bonds shall be issued as a single issue of bonds, aggregating \$2,620,000 and consisting of an issue of bonds in the denomination of \$5,000 each or any integral multiple thereof, numbered in the order of their maturity. Said issue shall be payable in annual installments on July 15 in each year, and shall bear interest at the rates per annum, as follows:

<u>Year</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>Year</u>	<u>Principal Amount</u>	<u>Interest Rate</u>
2013	\$ 35,000	2.00%	2019	\$275,000	2.00%
2014	290,000	3.00	2020	240,000	2.00
2015	310,000	2.00	2021	235,000	2.00
2016	310,000	2.00	2022	180,000	2.00
2017	330,000	2.00	2023	120,000	2.00
2018	295,000	4.00			

Said issue shall be designated "Water Utility Refunding Bonds (Series 2012)". The indebtedness evidenced by each Water Utility Refunding Bond shall be deemed to have been incurred for the purpose described in the Bond Ordinance and in this resolution.

Section 3. All of the Bonds shall be dated November 20, 2012, and shall bear interest from their date until their respective maturities at the rates per annum set forth in Section 2 of this resolution. Such interest shall be payable on each January 15 and July 15, commencing January 15, 2013 (each, an "Interest Payment Date"), in each year until maturity. The Refunding Bonds shall not be subject to redemption prior to their stated maturities.

Section 4. The Bonds will be issued in fully registered form by means of a book-entry system with no physical distribution of bond certificates made to the public. One bond certificate for each maturity of each issue will be issued to The Depository Trust Company, New York, New York ("DTC"), and immobilized in its custody. The book-entry system will evidence ownership of the Bonds in principal amounts of \$5,000 or integral multiples thereof, with transfers of beneficial ownership effected on the records of DTC and its participants pursuant to the rules and procedures established by DTC. Interest on the Bonds will be payable at the times stated in Section 3 of this resolution, and principal of the Bonds will be paid annually on July 15 as set forth in the maturity

schedules hereinbefore stated, in immediately available funds to DTC or its nominee as registered owner of the Bonds. Transfer of principal and interest payments to participants of DTC will be the responsibility of such participants and other nominees of beneficial owners. Interest will be payable to owners of Bonds shown on the records of DTC as of the last business day of the month preceding the month in which such Interest Payment Date occurs. The Borough will not be responsible or liable for maintaining, supervising or reviewing the records maintained by DTC, its participants or persons acting through such participants.

In the event that (a) DTC determines not to continue to act as securities depository for the Bonds, or (b) the Borough determines that continuation of the book-entry system of evidence and transfer of ownership of the Bonds would adversely affect the interests of the beneficial owners of the Bonds, the Borough will discontinue the book-entry system with DTC. If the Borough fails to identify another qualified securities depository to replace DTC, the Borough will authenticate and deliver replacement bonds in the form of fully registered certificates.

The principal of and interest on the Bonds shall be payable in any coin or currency of the United States of America that is legal tender for the payment of public and private debts on the respective dates of payment thereof.

Section 5. All of the Bonds shall be signed by the Mayor by manual or facsimile signature and by the Chief Financial Officer by manual or facsimile signature, the corporate seal of the Borough shall be imprinted, affixed or reproduced thereon, and such seal shall be attested by the Borough Clerk or Deputy Borough Clerk by manual or facsimile signature. The Bonds will be authenticated by the manual signature of the Bond Registrar/Paying Agent.

Section 6. Each of the Bonds shall be issued in substantially the following form:

[Form of Bond]

Unless this certificate is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to the issuer or its agent for registration of transfer, exchange or payment, and any certificate issued is registered in the name of Cede & Co. or such other name as requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

No. R-__

\$ _____

UNITED STATES OF AMERICA
STATE OF NEW JERSEY
COUNTY OF BERGEN
BOROUGH OF ALLENDALE
[GENERAL IMPROVEMENT] [WATER UTILITY] REFUNDING BOND
(SERIES 2012)

<u>INTEREST RATE PER ANNUM</u>	<u>MATURITY DATE</u>	<u>DATED DATE</u>	<u>CUSIP</u>
_____%	JULY 15, 20__	NOVEMBER 20, 2012	018213__

REGISTERED OWNER: CEDE & CO.

PRINCIPAL SUM: -----DOLLARS

The Borough of Allendale, a municipal corporation of the State of New Jersey, located in the County of Bergen (hereinafter referred to as the "Borough"), for value received, hereby acknowledges itself indebted and promises to pay to the REGISTERED OWNER named above, on the MATURITY DATE specified above, upon surrender hereof, the PRINCIPAL SUM stated above and to pay to the REGISTERED OWNER

hereof interest thereon from the DATED DATE of this Bond until it shall mature at the INTEREST RATE PER ANNUM specified above, payable on each January 15 and July 15, commencing January 15, 2013 (each, an "Interest Payment Date"), of each year until maturity. This Bond is not subject to redemption prior to its stated maturity. The principal hereof is payable at the office of the Chief Financial Officer, Borough Hall, 500 West Crescent Avenue, Allendale, New Jersey 07401 (the "Bond Registrar/Paying Agent"). The interest so payable on any such Interest Payment Date will be paid to the person in whose name this Bond is registered on the record date for such interest, which shall be the last business day of the month preceding the month in which such Interest Payment Date occurs. Both the principal of and interest on this Bond shall be paid in any coin or currency of the United States of America that is legal tender for the payment of public and private debts on the respective dates of payment thereof.

This Bond is one of an issue of Bonds of like date and tenor, except as to number, denomination, interest rate and maturity, issued pursuant to the Local Bond Law (Chapter 2 of Title 40A of the New Jersey Statutes, as amended) and pursuant to a refunding bond ordinance adopted by the Borough Council of the Borough on March 22, 2012 (Ord. No. 12-04) and a resolution adopted by the Borough Council of the Borough on October 25, 2012.

The Bond Registrar/Paying Agent shall keep at its office the books of the Borough for the registration of transfer of Bonds. The transfer of this Bond may be registered only upon such books and as otherwise provided in the hereinabove mentioned resolution upon the surrender hereof to the Bond Registrar/Paying Agent together with an assignment duly executed by the registered owner hereof or his attorney or legal representative in such form as shall be satisfactory to the Bond Registrar/Paying Agent. Upon any such registration of transfer, the Bond Registrar/Paying Agent shall deliver in exchange for this Bond a new bonds or bonds, registered in the name of the transferee, of authorized denomination, in an aggregate principal amount equal to the unredeemed principal amount of this Bond, of the same maturity and bearing interest at the same rate.

It is hereby certified and recited that all conditions, acts and things required by the Constitution or statutes of the State of New Jersey to exist, be performed or happen precedent to or in the issuance of this Bond exist, have been performed and have happened, and that this Bond, together with all other indebtedness of the Borough, is within every debt and other limit prescribed by the Constitution or statutes of said State.

The full faith and credit of the Borough are hereby pledged irrevocably to the punctual payment of the principal of and interest on this Bond in accordance with its terms.

This Bond shall not be valid or become obligatory for any purpose until the Certification of Authentication hereon shall have been signed by the Bond Registrar/Paying Agent.

IN WITNESS WHEREOF, the Borough has caused this Bond to be signed by its Mayor by manual or facsimile signature and by its Chief Financial Officer by manual or facsimile signature and its seal to be impressed, affixed or reproduced hereon, and said seal to be attested by its Borough Clerk by manual or facsimile signature, and this Bond to be dated November 20, 2012.

[SEAL]

(manual or facsimile signature)
Mayor

ATTEST:

(manual or facsimile signature)
Borough Clerk

(manual or facsimile signature)
Chief Financial Officer

AUTHENTICATION DATE: NOVEMBER 20, 2012

CERTIFICATION OF AUTHENTICATION

This Bond is one of the Bonds described in the within-mentioned resolution, and is one of the [General Improvement] [Water Utility] Refunding Bonds (Series 2012) dated November 20, 2012 of the Borough of Allendale, in the County of Bergen, State of New Jersey.

Chief Financial Officer,
as Bond Registrar/Paying Agent

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto _____,
_____,
the within Bond, and irrevocably appoints _____,
_____,
attorney-in-fact, to transfer the within Bond on the books kept for registration thereof, with full power of substitution in the premises.

Dated: _____

NOTICE: The signature to this assignment must correspond with the name as it appears upon the face of the within Bond in every particular, without any alteration whatsoever.

Signature Guaranteed:

[End of Form of Bond]

Section 7. Bonds may, upon surrender thereof at the office of the Bond Registrar/Paying Agent together with an assignment duly executed by the registered owner or his attorney or legal representative in such form as shall be satisfactory to the Bond Registrar/Paying Agent, at the option of the registered owner thereof, be exchanged for an equal aggregate principal amount of Bonds of the same maturity, of any denomination or denominations authorized by this resolution and bearing interest at the same rate.

The transfer of any Bond may be registered only upon the registration books of the Borough upon the surrender thereof to the Bond Registrar/Paying Agent together with an assignment duly executed by the registered owner or his attorney or legal representative in such form as shall be satisfactory to the Bond Registrar/Paying Agent. Upon any such registration of transfer, the Bond Registrar/Paying Agent shall authenticate and deliver in exchange for such Bond a new Bond or Bonds, registered in the name of the transferee, of any denomination or denominations authorized by this resolution, in an aggregate principal amount equal to the unredeemed principal amount of such Bond so surrendered, of the same maturity and bearing interest at the same rate.

In all cases in which Bonds shall be exchanged or the transfer of Bonds shall be registered hereunder, the Bond Registrar/Paying Agent shall authenticate and deliver at the earliest practicable

time Bonds in accordance with the provisions of this resolution. All Bonds surrendered in any such exchange or registration of transfer shall forthwith be canceled by the Bond Registrar/Paying Agent. The Borough or the Bond Registrar/Paying Agent may make a charge for shipping and out-of-pocket costs for every such exchange or registration of transfer of Bonds sufficient to reimburse it for any tax or other governmental charge required to be paid with respect to such exchange or registration of transfer, but no other charge shall be made for exchanging or registering the transfer of Bonds under this resolution.

As to any Bond, the person in whose name the same shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of or on account of the principal of any such Bond and the interest on any such Bond shall be made only to or upon the order of the registered owner thereof or his legal representative. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Bond, including interest thereon, to the extent of the sum or sums so paid.

The Borough shall appoint such registrars, transfer agents, depositories or other agents and make such other arrangements as may be necessary for the registration, registration of transfer and exchange of Bonds within a reasonable time according to the then commercial standards for the timely payment of principal and

interest with respect to the Bonds. The Chief Financial Officer is hereby appointed registrar and paying agent for the Bonds (the "Bond Registrar/Paying Agent") subject to the right of the Borough Council to appoint another Bond Registrar/Paying Agent, and, as such, shall keep at the Borough Hall, 500 West Crescent Avenue, Allendale, New Jersey 07401, the books of the Borough for the registration, registration of transfer, exchange and payment of the Bonds.

Section 8. The Mayor, the Chief Financial Officer and the Borough Clerk are hereby authorized and directed to cause the Bonds to be prepared and to execute and deliver the Bonds upon payment of the purchase price therefor.

Section 9. The Contract of Purchase dated October 25, 2012 (the "Contract of Purchase") by and between the Borough and Roosevelt & Cross, Incorporated, New York, New York, as underwriter (the "Underwriter"), in substantially the form submitted to the Borough, is hereby approved. The Bonds shall be sold and delivered to the Underwriter in the manner, at the purchase price and upon the terms and conditions set forth in the Contract of Purchase. The sale of the Bonds at private sale at such purchase price is hereby determined to be in the best interests of the Borough.

Section 10. The preparation of and distribution to potential purchasers of the Bonds of the Preliminary Official Statement dated October 18, 2012 (the "Preliminary Official Statement") is hereby

ratified and approved. The execution of a certificate by the Chief Financial Officer stating that the Preliminary Official Statement is "deemed final", as of its date, within the meaning of Rule 15c2-12 of the Securities and Exchange Commission ("Rule 15c2-12") is hereby ratified and approved. The Borough Council hereby states that the Preliminary Official Statement is "deemed final", as of its date, within the meaning of Rule 15c2-12.

Section 11. The preparation of an Official Statement in connection with the sale of the Bonds to be dated October 25, 2012 (the "Official Statement") is hereby approved. The Official Statement is hereby deemed to be a "final official statement", as of its date, within the meaning of Rule 15c2-12.

Section 12. The execution of the Official Statement by the Chief Financial Officer and the Borough Clerk on behalf of the Borough, the distribution of same to the Underwriter and the Underwriter's subsequent distribution of the Official Statement to purchasers or prospective purchasers of the Bonds are hereby authorized.

Section 13. The Escrow Deposit Agreement to be dated November 20, 2012 (the "Escrow Deposit Agreement") by and between the Borough and The Bank of New York Mellon Trust Company, N.A., Woodland Park, New Jersey, as escrow agent with respect to the Refunded Bonds, in substantially the form submitted to the Borough, is hereby approved.

Section 14. The Borough hereby agrees to undertake for the benefit of the Bondholders and the beneficial owners of the Bonds to provide certain secondary market disclosure information pursuant to Rule 15c2-12 to the Municipal Securities Rulemaking Board (the "MSRB") in an electronic format, as prescribed by the MSRB. Specifically, the Borough will do the following for the benefit of the holders of the Bonds and the beneficial owners thereof:

(A) Not later than seven months after the end of the Borough's fiscal year (presently December 31), commencing with the report for the fiscal year ending December 31, 2012, provide or cause to be provided annual financial information with respect to the Borough consisting of (i) audited financial statements (or unaudited financial statements if audited financial statements are not then available by the date of filing, which audited financial statements will be delivered when and if available) of the Borough and (ii) certain financial information and operating data consisting of (a) information concerning the Borough's debt, overlapping indebtedness, tax rate, levy and collection data, property valuation and fund balance of the type contained in the Official Statement under the headings "Major Real Property Taxpayers", "Net Assessed and Equalized Property Valuations", "Levy and Collection of Taxes", "Current Fund Balances and Amounts Utilized in Succeeding Year's Budget" and "Debt Information" in Appendix A of the Official Statement, and (b) the Borough's most

recent adopted budget. The audited financial statements will be prepared in accordance with mandated State statutory accounting principles, as in effect from time to time. Audited financial statements if not available by the filing date will be submitted separately when available.

(B) Provide or cause to be provided in a timely manner not in excess of ten days after the occurrence of the event, notice of the occurrence of any of the following events with respect to the Bonds:

- (1) Principal or interest payment delinquencies;
- (2) Non-payment related default, if material;
- (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, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Bonds, or other material events affecting the tax status of the Bonds;
- (7) Modifications to the rights of Bondholders, if material;
- (8) Bond calls, if material, and tender offers;
- (9) Defeasances;

- (10) Release, substitution or sale of property which secures the repayment of the Bonds, if material;
- (11) Rating changes;
- (12) Bankruptcy, insolvency, receivership or similar event of the Borough (the event is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent or similar officer for the Borough in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the Borough, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the Borough);
- (13) The consummation of a merger, consolidation, or acquisition involving the Borough or the sale of all or substantially all of the assets of the Borough, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material; and
- (14) Appointment of a successor or additional trustee or the change of name of a trustee, if material.

(C) Provide or cause to be provided, in a timely manner, notice of a failure of the Borough to provide required annual financial information on or before the date specified above.

Section 15. All documents provided to the MSRB shall be accompanied by identifying information as prescribed by the MSRB.

Section 16. If the Borough fails to comply with the undertaking described above, any holder of the Bonds or beneficial owner thereof may pursue an action for specific performance to enforce the rights of all holders of the Bonds and beneficial owners thereof with respect to such undertaking; *provided, however,* that failure to comply with such undertaking shall not be an event of default and shall not result in any acceleration of payment of the Bonds or in any liability by the Borough for monetary damages. All actions shall be instituted, had and maintained in the manner provided in this Section for the benefit of all holders of the Bonds and beneficial owners thereof.

Section 17. The Borough reserves the right to terminate its obligation to provide annual financial information and notice of material events, as set forth above, if and when the Borough no longer remains an "obligated person" with respect to the Bonds within the meaning of Rule 15c2-12.

Section 18. The undertaking may be amended by the Borough from time to time, without the consent of the holders of the Bonds or the beneficial owners thereof, in order to make modifications required in connection with a change in legal requirements, a change in law or a change in the identity, nature, type of operation or status of the Borough, which in the opinion of

nationally recognized bond counsel complies with Rule 15c2-12 and does not, in such bond counsel's opinion, materially impair the interest of the holders of the Bonds and the beneficial owners thereof.

Section 19. The Borough hereby designates the Bonds as "qualified tax-exempt obligations" for the purpose of Section 265(b)(3) of the Code. It is hereby determined and stated that (1) the Bonds are not "private activity bonds" as defined in the Code and (2) the Borough and its subordinate entities, if any, do not reasonably anticipate issuing in excess of \$10 million of new money tax-exempt obligations (other than private activity bonds) during the calendar year 2012. The Borough will, to the best of its ability, attempt to comply with respect to the limitations on issuance of tax-exempt obligations pursuant to Section 265(b)(3) of the Code; however, the Borough does not covenant to do so, and expressly states that a covenant is not made hereby.

Section 20. The Mayor is hereby authorized to execute the Contract of Purchase and the Escrow Deposit Agreement, in substantially the forms thereof presented to the Borough, with such changes, variations, omissions and insertions as the Mayor shall approve. The execution thereof by the Mayor shall constitute conclusive evidence of such approval. The Mayor, the Chief Financial Officer and the Borough Clerk are hereby authorized and directed to execute and deliver such other documents and to take

such other action as they determine to be necessary or appropriate in order to effectuate the issuance and sale of the Bonds and the refunding of the Refunded Bonds, including, without limitation, the execution and delivery of all closing documents and certificates and any agreements concerning the investment of funds to be used to redeem the Refunded Bonds.

Section 21. The Chief Financial Officer is hereby authorized and directed to deliver the Bonds to the Underwriter upon receipt of the purchase price therefor.

Section 22. This resolution shall take effect immediately upon its adoption.

The foregoing resolution was adopted by the following roll call vote:

AYES: Ms. Lamonica, Mrs. McSwiggan,
Mr. Strauch, Mrs. White, Mrs. Wilczynski

NAYS: none

[SEAL]

ATTEST:

Gwen McCarthy
Borough Clerk

October 25, 2012

Borough of Allendale

Resolution 12-282

Approval of Tax Appeal
Hartney v. Allendale

Whereas, the tax payers, William and Mary Ellen Hartney, appealed the assessment levied on Block 303, Lot 5 for the year 2011; and

Whereas, the subject property's street address is 89 Bonnie Way; and

Whereas, the taxpayer, the appraiser and the assessor have agreed to compromise the appeal on the following terms: there will be a reduction in the 2011 assessment on the property from \$660,000 to \$640,000; and

Whereas, there are sufficient funds available in the reserve for tax appeals account to satisfy the tax refund; and

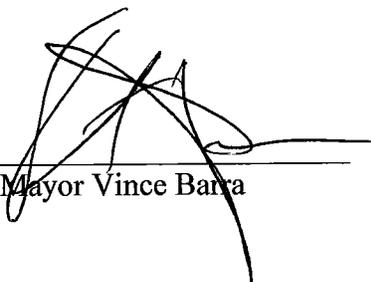
Whereas, the assessor is of the opinion that the revised valuation is consistent with true value of the property.

Now, Therefore Be It Resolved by the Mayor and Council of the Borough of Allendale, County of Bergen, State of New Jersey that:

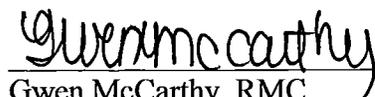
The proposed settlement for the tax appeal encaptioned Hartney v. Borough of Allendale as hereinbefore set forth is approved and the Borough Tax Attorney or a member of his firm is authorized to execute all documents necessary to effectuate its terms.

	Mot.	Sec	Yea	Nay	Absent	Abstain
Bernstein					✓	
LaMonica		✓	✓			
McSwiggan			✓			
Strauch	✓		✓			
White			✓			
Wilczynski			✓			
Barra						

I hereby certify the above to be a true copy of a Resolution adopted by the Governing Body of the Borough of Allendale on Oct. 25, 2012



Mayor Vince Barra


Gwen McCarthy, RMC
Municipal Clerk

October 25, 2012

Borough of Allendale

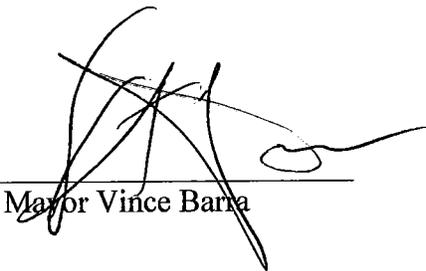
Resolution 12-283

Authorization to Sign
Nationwide Retirement Solutions Agreement

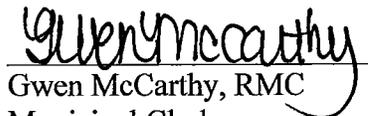
Be It Resolved by the Governing Body that the Chief Financial Officer is authorized to sign an updated Administrative Services Agreement provided by Nationwide Retirement Solutions regarding the Borough's Deferred Compensation Program.

	Mot.	Sec	Yea	Nay	Absent	Abstain
Bernstein					✓	
LaMonica		✓	✓			
McSwiggan			✓			
Strauch	✓		✓			
White			✓			
Wilczynski			✓			
Barra						

I hereby certify the above to
be a true copy of a Resolution
adopted by the Governing Body
of the Borough of Allendale on
Oct. 25, 2012



Mayor Vince Barra


Gwen McCarthy, RMC
Municipal Clerk

Borough of Allendale

October 25, 2012

Resolution 12-284

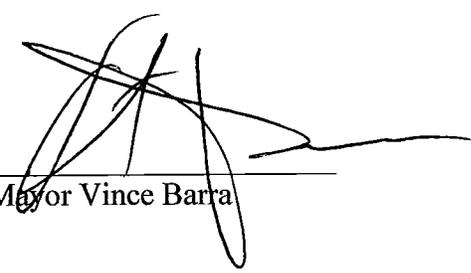
Stipend for Acting Water Collector

Be It Resolved by the Governing Body that the Acting Water Collector, M. Alissa Mayer, shall, effective October 1, 2012, be compensated in the amount of \$1,200.00 per month for her services in connection with the Allendale Water Department;

Be It Further Resolved that such compensation shall remain in effect indefinitely until further Resolution of the Governing Body.

	Mot.	Sec	Yea	Nay	Absent	Abstain
Bernstein					✓	
LaMonica		✓	✓			
McSwiggan			✓			
Strauch	✓		✓			
White			✓			
Wilczynski			✓			
Barra						

I hereby certify the above to be a true copy of a Resolution adopted by the Governing Body of the Borough of Allendale on Oct. 25, 2012



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