

REGULAR MEETING OF THE MAYOR AND COUNCIL
HELD VIA ZOOM VIDEO CONFERENCE
MUNICIPAL COURT /COUNCIL CHAMBERS
10 LAWLOR DRIVE, OAKLAND, NEW JERSEY
MONDAY NOVEMBER 9, 2020

MEETING CALLED TO ORDER:

ROLL CALL: Mayor Schwager called the meeting to order and the Clerk called the roll. Present: Mayor Schwager, Councilmembers Biale, Knapp, Kulmala, Pignatelli, Talamini, Van Eck. Absent: None. Also Present: Lisa M. Duncan, Borough Clerk; Richard Kunze, Borough Administrator; Brian Chewcaskie, Borough Attorney.

SALUTE TO THE FLAG:

MEETING ANNOUNCEMENT: Mayor Schwager announced this meeting is being held in accordance with the open public meetings law, duly announced, submitted to the newspaper and advertised more than 48 hours in advance of the meeting and notice posted in the Municipal Building and on the Borough website.

EXCUSE ABSENCE:

On motion of Councilman Van Eck, seconded by Councilman Biale, the absence of Councilman Pignatelli be excused.

ROLL CALL: All yeas, Councilmembers Biale, Knapp, Kulmala, Talamini, Van Eck.

MAYOR'S REPORT:

Mayor Schwager congratulated Councilman Biale on the birth of his granddaughter, Rose Emerson. Mayor Schwager congratulated the Councilman who were re-elected. She advised that the Governing Body represents all residents of Oakland. She stated that anyone who runs for office is a winner. Wednesday is Veteran's Day. There will be a ceremony at Veteran's Park on the 11th day of the 11th month at the 11th hour. This year there will just be the service.

Councilman Pignatelli entered the meeting at 7:35 pm.

Mayor Schwager advised that the Stream House is now down to the shell since the asbestos removal has been done. It is now ready to be dismantled. The Mayor and Councilman Biale had discussed putting up a little museum. She thought it would be nice for the Oakland Historical Society to work with the town. The Mayor's Wellness Campaign had a seminar on Breast Health which can be viewed on the Borough's YouTube channel. Mayor Schwager advised that the number of positive Covid cases are increasing. Effective Thursday November 12th, there can be no indoor dining after 10 pm although restaurants can still have outdoor dining and takeout after 10 pm. Bars, clubs and lounges must close at 10 pm. Indoor sports tournaments are prohibited. Mayor Schwager asked residents not to become complacent about the virus.

MOMENT OF SILENCE:

Mayor Schwager asked everyone to remember Bloomingdale Mayor Dunleavy who passed away suddenly.

OPENED FOR PUBLIC COMMENT:

On motion of Councilman Biale, seconded by Councilman Pignatelli, this portion of the meeting be opened for public comment.

ROLL CALL: All yeas, Councilmembers Biale, Knapp, Kulmala, Pignatelli, Talamini, Van Eck.

No comments made.

CLOSED FOR PUBLIC COMMENT:

On motion of Councilman Biale, seconded by Councilman Knapp, this portion of the meeting be closed to public comment.

ROLL CALL: All yeas, Councilmembers Biale, Knapp, Kulmala, Pignatelli, Talamini, Van Eck.

RESOLUTION 20-274 CERTIFICATION OF 2019 AUDIT

On motion of Councilman Biale, seconded by Councilman Kulmala, the following resolution be introduced, adopted and duly passed by roll call vote:

WHEREAS, N.J.S.A. 40A: 5-4 requires the governing body of every local unit to have made an annual audit of its books, accounts and financial transactions, and

WHEREAS, the Annual Report of Audit for the year 2019 has been filed by a Registered Municipal Accountant with the Municipal Clerk pursuant to N.J.S.A. 40A: 5-6, and a copy has been received by each member of the governing body; and

WHEREAS, R.S. 52:27BB-34 authorizes the Local Finance Board of the State of New Jersey to prescribe reports pertaining to the local fiscal affairs; and

WHEREAS, the Local Finance Board has promulgated N.J.A.C. 5:30-6.5, a regulation requiring that the governing body of each municipality shall, by resolution, certify to the Local Finance Board of the State of New Jersey that all members of the governing body have reviewed, as a minimum, the sections of the annual audit entitled "Comments and Recommendations; and

WHEREAS, the members of the governing body have personally reviewed, as a minimum, the Annual Report of Audit, and specifically the sections of the Annual Audit entitled "Comments and Recommendations, as evidenced by the group affidavit form of the governing body attached hereto; and

WHEREAS, such resolution of certification shall be adopted by the Governing Body no later than forty-five days after the receipt of the annual audit, pursuant to N.J.A.C. 5:30-6.5; and

WHEREAS, all members of the governing body have received and have familiarized themselves with, at least, the minimum requirements of the Local Finance Board of the State of New Jersey, as stated aforesaid and have subscribed to the affidavit, as provided by the Local Finance Board; and

WHEREAS, failure to comply with the regulations of the Local Finance Board of the State of New Jersey may subject the members of the local governing body to the penalty provisions of R.S. 52:27BB-52, to wit:

R.S. 52:27BB-52: A local officer or member of a local governing body who, after a date fixed for compliance, fails or refuses to obey an order of the director (Director of Local Government Services), under the provisions of this Article,

shall be guilty of a misdemeanor and, upon conviction, may be fined not more than one thousand dollars (\$1,000.00) or imprisoned for not more than one year, or both, in addition shall forfeit his office.

NOW, THEREFORE BE IT RESOLVED, That the Mayor and Council of the Borough of Oakland, hereby states that it has complied with N.J.A.C. 5:30-6.5 and does hereby submit a certified copy of this resolution and the required affidavit to said Board to show evidence of said compliance.

ROLL CALL: All yeas, Councilmembers Biale, Knapp, Kulmala, Pignatelli, Talamini, Van Eck.

RESOLUTION 20-275 CORRECTIVE ACTION PLAN-2019 AUDIT

On motion of Councilman Biale, seconded by Councilman Kulmala, the following resolution be introduced, adopted and duly passed by roll call vote:

WHEREAS, the Borough of Oakland is in receipt of the Report of Audit for the period ending December 31, 2019; and

WHEREAS, the Mayor and Council of the Borough of Oakland formally accepted said audit document On November 9, 2020; and

WHEREAS, it is necessary to develop and obtain Mayor and Council approval of an Audit Corrective Action Plan; and

WHEREAS, said plan must be approved and filed within sixty days of formal notice.

NOW, THEREFORE, BE IT RESOLVED, by the Mayor and Council of the Borough of Oakland, that the required Audit Corrective Action Plan, having been prepared and submitted by the Chief Financial Officer, is hereby approved and further that said plan document be placed on file and made available for public inspection in the Office of the Borough Clerk.

ROLL CALL: All yeas, Councilmembers Biale, Knapp, Kulmala, Pignatelli, Talamini, Van Eck.

RESOLUTION 20-276 DPW PROMOTION-JASON GRIDER

On motion of Councilman Biale, seconded by Councilman Kulmala, the following resolution be introduced, adopted and duly passed by roll call vote:

NOW, THEREFORE, BE IT RESOLVED that the Mayor and Council of the Borough of Oakland, upon the endorsement of Department of Public Works Superintendent, Anthony Marcucilli, hereby approve the following promotional recommendation and salary increase effective November 16, 2020:

Jason Grider, from Laborer, Grade 1 to Public Works Repairer, Grade 2, \$ 46,571 as per contract.

ROLL CALL: All yeas, Councilmembers Biale, Knapp, Kulmala, Pignatelli, Talamini, Van Eck.

RESOLUTION 20-277 SERIAL BOND SALE

On motion of Councilman Biale, seconded by Councilman Kulmala, the following resolution be introduced, adopted and duly passed by roll call vote:

WHEREAS, the Borough Council of the Borough of Oakland, in the County of Bergen, New Jersey (the "Borough"), desires to make further provision for the issuance of \$15,770,000 General Improvement Bonds (the "Bonds"), which are to be issued pursuant to bond ordinances heretofore adopted by the Borough Council; NOW, THEREFORE,

BE IT RESOLVED by the Borough Council of the Borough of Oakland, in the County of Bergen, as follows:

Section 1. A Notice of Sale (the "Full Notice of Sale") shall be published and printed and inserted in the Preliminary Official Statement (as hereinafter defined) for distribution in substantially the following form:

NOTICE OF SALE

BOROUGH OF OAKLAND,
IN THE COUNTY OF BERGEN, NEW JERSEY
\$15,770,000 GENERAL IMPROVEMENT BONDS
(Book-Entry Only) (Callable) (Parity Bid)

dated
December 1, 2020

The Borough of Oakland, in the County of Bergen, a municipal corporation of the State of New Jersey (the "Borough"), hereby invites ELECTRONIC BIDS VIA PARITY AND SEALED PROPOSALS for the purchase of its \$15,770,000 General Improvement Bonds, dated December 1, 2020 (the "Bonds").

ELECTRONIC BIDS VIA PARITY AND SEALED PROPOSALS will be received and publicly opened and announced by the Chief Financial Officer at the Municipal Building, One Municipal Plaza, Oakland, New Jersey 07436-1826, on December 1, 2020 at 11:00 o'clock A.M. (local time).

The Bonds comprise an issue of bonds payable on December 1 in each year as follows:

\$660,000 in the year 2021,
\$750,000 in the year 2022,
\$765,000 in the year 2023,
\$780,000 in the year 2024,
\$795,000 in the year 2025,
\$815,000 in the year 2026,
\$830,000 in the year 2027,
\$845,000 in the year 2028,
\$875,000 in the year 2029,
\$900,000 in the year 2030,
\$915,000 in the year 2031,
\$930,000 in the year 2032,
\$945,000 in the year 2033,
\$960,000 in the year 2034,
\$975,000 in the year 2035,
\$990,000 in the year 2036,
\$1,010,000 in the year 2037, and
\$1,030,000 in the year 2038.

To the extent any instructions or directions set forth in PARITY conflict with this Notice of Sale, the terms of this Notice of Sale shall control. For further information about PARITY, potential bidders may contact Ipreo at 1359 Broadway, 2nd Floor, New York, NY 10018, telephone (212) 849-5021.

The Bonds shall be issued in 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 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 the principal amount of \$5,000 or any integral multiple thereof, with transfers of ownership effected on the records of DTC and its participants pursuant

to rules and procedures established by DTC and its participants. The successful bidder, as a condition to delivery of the Bonds, shall be required to deposit the bond certificates with DTC, registered in the name of Cede & Co., its nominee. Interest on the Bonds will be payable on each June 1 and December 1, commencing June 1, 2021 (each, an "Interest Payment Date"), in each year until maturity or prior redemption, and principal of the Bonds will be payable, at maturity, by payment of immediately available funds by the Bond Registrar/Paying Agent to DTC or its nominee as registered owner of the Bonds. Transfer of principal and interest to participants of DTC will be the responsibility of DTC. Transfer of principal and interest to beneficial owners will be the responsibility of the DTC participants and other nominees of the beneficial owners. The Borough will not be responsible or liable for such transfers of payments or for maintaining, supervising or reviewing the records maintained by DTC, its participants or persons acting through such participants.

In the event (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 deliver replacement bonds in the form of fully registered certificates.

The Bonds maturing on or before December 1, 2027 are not subject to redemption prior to their stated maturities. The Bonds maturing on or after December 1, 2028 are subject to redemption at the option of the Borough prior to maturity, in whole on any date or in part on any Interest Payment Date, on or after December 1, 2027, upon notice as hereinafter set forth at the redemption price of 100% of the principal amount being redeemed, plus accrued interest to the date fixed for redemption.

If the Borough determines to optionally redeem a portion of the Bonds prior to maturity, such Bonds so redeemed shall be in such maturities as determined by the Borough, and within any maturity, by lot; *provided, however*, that the portion of any Bond to be redeemed shall be in the principal amount of \$5,000 or some multiple thereof and that, in selecting Bonds for redemption, the Bond Registrar/Paying Agent shall treat each Bond as representing that number of Bonds that is obtained by dividing the principal amount of such Bond by \$5,000.

Notice of redemption shall be given by first class mail in a sealed envelope with postage prepaid to the registered owners of the Bonds at their respective addresses as they last appear on the registration books kept for that purpose by the Bond Registrar/Paying Agent at least thirty (30) but not more than sixty (60) days before the date fixed for redemption. Such mailing is not a condition precedent to redemption, and the failure to mail or to receive any redemption notice will not affect the validity of the redemption proceedings. If any Bond subject to redemption is a part of a greater principal amount of the Bonds not to be redeemed, such entire amount shall be surrendered to the Bond Registrar/Paying Agent and, for that portion of the Bond not to be redeemed, a new Bond shall be issued in the name of the registered owner in an amount equal to the principal amount of the Bond surrendered less the amount to be redeemed.

The Bonds are general obligations of the Borough and are secured by a pledge of the full faith and credit of the Borough for the payment of the principal thereof and the interest thereon. The Bonds are payable, if not paid from other sources, from ad valorem taxes to be levied upon all the real property taxable within the Borough without limitation as to rate or amount.

Each proposal submitted must name the rate or rates of interest per annum to be borne by the Bonds bid for, and the rate or rates named must be a multiple of 1/8th or 1/20th of one percentum (1%). The interest payable with respect to each Bond on any one date will be evidenced by a single rate of interest. Not more than one rate may be named for Bonds of the same maturity. There is no limitation on the number of rates that may be named. If more than one rate of interest is named, no interest rate named for any maturity may be less than the interest rate named for any prior maturity. Each proposal submitted must be for all of the Bonds offered and the purchase price specified must not be less than \$15,770,000 nor more than \$15,927,700. The Bonds will be awarded to the bidder on whose bid the total loan may be made at the lowest net interest cost, such net interest cost shall be computed, as to each bid, by adding to the total principal amount of Bonds bid for (which shall be all of the Bonds offered) the total interest cost to maturity in accordance with such bid and by deducting therefrom the amount of premium, if any, bid, which premium shall not exceed \$157,700 (1% of par). No proposal shall be considered which offers to pay an amount less than the principal amount of Bonds offered for sale or under which the total loan is made at an interest cost higher than the lowest net interest cost to the Borough under any legally acceptable proposal. The Borough reserves its right to reject all bids, and any bid not complying with the material terms of this notice will be rejected. The Borough reserves the right to waive defects it deems non-material, in its sole discretion.

The successful bidder must pay accrued interest from the date of the Bonds to the date of delivery. No interest will be paid upon the deposit made by the successful bidder. The Bonds will be authenticated by the Chief Financial Officer, acting as Bond Registrar/Paying Agent for the Bonds.

Sealed proposals should be addressed to the undersigned Chief Financial Officer, and enclosed in a sealed envelope marked on the outside "Proposal for Bonds". A good faith deposit (the "Deposit") in the form of a cash wire or a certified, treasurer's or cashier's check drawn upon a bank or trust company in the amount of \$315,400, payable to the order of the BOROUGH OF OAKLAND, is required for each bid to be considered. If a cash wire is used, the wire must be received by the Borough no later than 11:00 A.M. on December 1, 2020. If a cash wire is utilized, each bidder must notify the Borough of its intent to use such cash wire prior to 11:00 A.M. on December 1, 2020, and must provide proof of electronic transfer of such cash wire prior to 11:00 A.M. on December 1, 2020 (with return wiring instructions). Wire instructions for the Borough can be obtained by contacting the Borough's Bond Counsel (Steven Rogut or Peter Calhoun (908) 931-1150). If a check is used, it must accompany the bid or be received by the undersigned Chief Financial Officer prior to the opening of bids. Each bidder accepts responsibility for delivering such cash wire or check on time and the Borough is not responsible for any cash wire or check that is not received on time. Checks or wires of unsuccessful bidders will be returned upon the award of the Bonds. No interest on the Deposit will accrue to the successful bidder. The Deposit will be applied in part payment for the Bonds or to partially secure the Borough from any loss resulting from the failure of the successful bidder to comply with the terms of its bid.

Award of the Bonds to the successful bidder or rejection of all bids is expected to be made within two hours after opening of the bids, but such successful bidder may not withdraw its proposal until after 3:00 p.m. (local time) of the day of such bid-opening and then only if such award has not been made prior to the withdrawal.

It is anticipated that CUSIP identification numbers will be printed on the Bonds, but neither the failure to print such number on any Bond nor any error with respect thereto shall constitute cause for a failure or refusal by the successful bidder thereof to accept delivery of and pay for the Bonds in accordance with its contractual obligations arising from the acceptance of its proposal for the purchase of the Bonds. All expenses in relation to the printing of CUSIP numbers on the Bonds shall be paid for by

the Borough; provided, however, that the CUSIP Service Bureau charge for the assignment of said numbers shall be the responsibility of and shall be paid for by the successful bidder. CUSIP numbers must be communicated to Bond Counsel within 24 hours of the award of the Bonds in order to have the CUSIP numbers printed on the Bonds.

The Bonds shall be delivered on or about December 10, 2020 at the office of Rogut McCarthy LLC, Cranford, New Jersey ("Bond Counsel"), or at such other place as may be determined by the successful bidder and the Borough. **PAYMENT FOR THE BONDS AT THE TIME OF ORIGINAL ISSUANCE AND DELIVERY SHALL BE IN IMMEDIATELY AVAILABLE FUNDS.**

A preliminary Official Statement has been prepared and is available at www.i-DealProspectus.com or may be obtained from the undersigned, Chief Financial Officer, Municipal Building, One Municipal Plaza, Oakland, New Jersey 07436-1826, Telephone No. (201) 337-8111, ext. 2014. The preliminary Official Statement is deemed to be a "final official statement", as of its date, within the meaning of Rule 15c2-12 of the Securities and Exchange Commission ("Rule 15c2-12"), but is subject to (a) completion with certain pricing and other information to be made available by the successful bidder for the Bonds and (b) amendment. The preliminary Official Statement, as so revised, will constitute the "final official statement". By the submission of a bid for the Bonds, the successful bidder contracts for the receipt of a reasonable number of copies of the final Official Statement within seven business days of the award of the Bonds. In order to complete the final Official Statement, the successful bidder must furnish on behalf of the underwriters of the Bonds the following information to Bond Counsel and the Borough by facsimile transmission or overnight delivery received by Bond Counsel and the Borough within 24 hours after the award of the Bonds: (a) initial offering prices or yields (expressed as percentages), (b) selling compensation (aggregate total anticipated compensation to the underwriters expressed in dollars), (c) the identity of the underwriters if the successful bidder is part of a group or syndicate and (d) any other material information necessary for the final Official Statement, but not known to the Borough (such as the bidder's purchase of credit enhancement). It shall also be the obligation of the successful bidder to furnish to DTC an underwriter's questionnaire and the denominations of the Bonds not less than seventy-two (72) hours prior to the delivery of the Bonds.

Concurrently with the delivery of the Bonds, the officials of the Borough who will have executed the final Official Statement will deliver to the purchaser of the Bonds a certificate stating that, to the best of their knowledge, the preliminary Official Statement did not as of its date and as of the sale date, and the final Official Statement did not as of its date and does not as of the date of delivery of the Bonds, contain an untrue statement of a material fact or omit to state a material fact required to be included therein for the purpose for which the preliminary Official Statement or the final Official Statement is to be used or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, provided such certificate shall not include consideration of information supplied by, or which should have been supplied by, the successful bidder for the Bonds.

The Borough has agreed in its bond resolution adopted on November 9, 2020 to provide or cause to be provided, in accordance with the requirements of Rule 15c2-12, (i) not later than seven months after the end of the Borough's fiscal year (presently December 31) certain annual financial information and operating data, including audited financial statements for the preceding fiscal year (commencing with the fiscal year ending December 31, 2020), (ii) timely notice of the occurrence of certain material events with respect to the Bonds and financial obligations of the Borough and (iii) timely notice of a failure by the Borough to provide the required annual financial information on or before the date specified in (i) above.

The successful bidder's obligation to purchase the Bonds shall be conditioned upon its receiving, at or prior to the delivery of the Bonds, in form and substance reasonably satisfactory to the successful bidder, evidence that the Borough has made the continuing disclosure undertaking set forth above in a written agreement or contract for the benefit of the Bondholders and the beneficial owners of the Bonds.

The approving legal opinion of Bond Counsel will be furnished without cost to the purchaser. The preliminary Official Statement contains a discussion of the provisions of the Internal Revenue Code of 1986, as amended (the "Code"), with respect to the exclusion from gross income for Federal income tax purposes of the interest on the Bonds and a description of the opinion of Bond Counsel with respect thereto. The Borough has covenanted, to the extent permitted by the Constitution and laws of the State of New Jersey, to comply with the provisions of the Code required to preserve the exclusion from gross income of interest on the Bonds for Federal income tax purposes. There will also be furnished the usual closing papers.

If the Bonds qualify for issuance of any policy of municipal bond insurance or commitment therefor at the option of a bidder, any purchase of such insurance or commitment therefor shall be at the sole option and expense of the bidder and any increased costs of issuance of the Bonds resulting by reason of such insurance, unless otherwise paid, shall also be paid by such bidder. Any failure of the Bonds to be so insured or of any such policy of insurance to be issued, shall not in any way relieve the purchaser of its contractual obligations arising from the acceptance of its proposal for the purchase of the Bonds.

ISSUE PRICE DETERMINATION UNDER INTERNAL REVENUE CODE

If the "competitive sale requirements" are not satisfied, the winning bidder shall have the option to designate whether the "10% test" or the "hold-the-offering-price rule" shall apply to all the Bonds.

The following paragraphs contain the terms for the determination of issue price.

(a) The winning bidder shall assist the Borough in establishing the issue price of the Bonds and shall execute and deliver to the Borough at closing an "issue price" or similar certificate setting forth the reasonably expected initial offering price to the public or the sales price or prices of the Bonds, together with the supporting pricing wires or equivalent communications. A form of issue price certificate is available upon request to Steven L. Rogut, Bond Counsel, (908) 931-1150 or slr@rogutmccarthy.com.

(b) The Borough intends that the provisions of Treasury Regulation Section 1.148-1(f)(3)(i) (defining "competitive sale" for purposes of establishing the issue price of the Bonds) will apply to the initial sale of the Bonds (the "competitive sale requirements") because:

- (1) the Borough shall disseminate this Notice of Sale to potential underwriters in a manner that is reasonably designed to reach potential underwriters;
- (2) all bidders shall have an equal opportunity to bid;
- (3) the Borough may receive bids from at least three underwriters of municipal bonds who have established industry reputations for underwriting new issuances of municipal bonds; and

- (4) the Borough anticipates awarding the sale of the Bonds to the bidder who submits a firm offer to purchase the Bonds at the highest price (or lowest interest cost), as set forth in this Notice of Sale.

Any bid submitted pursuant to this Notice of Sale shall be considered a firm offer for the purchase of the Bonds, as specified in the bid. Bids will not be subject to cancellation in the event that the competitive sale requirements are not satisfied. Unless the bidder intends to hold the Bonds for its own account with no intention to offer the Bonds to the public, the bidder, by submitting a bid, represents to the Borough that the bidder has an established industry reputation for underwriting new issuances of municipal bonds.

(c) In the event that the competitive sale requirements are not satisfied, the Borough shall so advise the winning bidder. In that case, the winning bidder shall have the option to designate (by 5:00 P.M. Prevailing Time on the sale date) whether the issue price will be calculated upon either (a) the first price at which 10% of each maturity of the Bonds (the "10% test") is sold to the public as the issue price of that maturity, applied on a maturity-by-maturity basis, or (b) a commitment to neither offer nor sell any of the Bonds of any maturity to any person at a price that is higher than the initial offering price to the public as of the sale date (the "initial offering price") during the holding period (as defined herein).

(d) If the 10% test is selected, the winning bidder shall advise the Borough if any maturity of the Bonds satisfies the 10% test as of the date and time of the award of the Bonds, and bidders should prepare their bids on the assumption that all of the maturities of the Bonds will be subject to the 10% test in order to establish the issue price of the Bonds. If the competitive sale requirements are not satisfied and the 10% test is selected, then until the 10% test has been satisfied as to each maturity of the Bonds, the winning bidder agrees to promptly report to the Borough the prices at which the unsold Bonds of that maturity have been sold to the public. That reporting obligation shall continue, whether or not the Closing Date has occurred, until either (i) all Bonds of that maturity have been sold or (ii) the 10% test has been satisfied as to the Bonds of that maturity, provided that, the winning bidder's reporting obligation after the Closing Date may be at reasonable periodic intervals or otherwise upon request of the Borough or Bond Counsel.

(e) In the event the "hold-the-offering-price" method is selected, for each maturity of the Bonds the winning bidder shall (a) neither offer nor sell any of the Bonds of such maturity to any person at a price that is higher than the initial offering price for such maturity during the holding period for such maturity (the "hold-the-offering-price rule"), and (b) verify that any selling group agreement shall contain the agreement of each dealer who is a member of the selling group, and any third-party distribution agreement shall contain the agreement of each broker-dealer who is a party to the third-party distribution agreement, to comply with the hold-the-offering-price rule. Pursuant to such agreement, no underwriter (as defined below) shall offer or sell any maturity of the Bonds at a price that is higher than the respective initial offering price for that maturity of the Bonds during the holding period.

(f) By submitting a bid, each bidder confirms that: (i) any agreement among underwriters, any selling group agreement and each third-party distribution agreement (to which the bidder is a party) relating to the initial sale of the Bonds to the public, together with the related pricing wires, contains or will contain language obligating each underwriter, each dealer who is a member of the selling group, and each broker-dealer that is a party to such third-party distribution agreement, as applicable, to (A) either comply with the hold-the-offering-price limitations stated herein or to report the prices at which it sells to the public the unsold Bonds of each maturity allocated to it, whether or not the Closing Date has occurred, until either all Bonds of that maturity allocated to it have been sold or it is notified by the winning bidder

that the 10% test has been satisfied as to the Bonds of that maturity, provided that, the reporting obligation after the Closing Date may be at reasonable periodic intervals or otherwise upon request of the winning bidder, depending upon whether the hold-the-offering-price method or the 10% test is selected by the winning bidder, (B) to promptly notify the winning bidder of any sales of Bonds that, to its knowledge, are made to a purchaser who is a related party to an underwriter participating in the initial sale of the Bonds to the public (each such term being used as defined below), and (C) to acknowledge that, unless otherwise advised by the underwriter, dealer or broker-dealer, the winning bidder shall assume that each order submitted by the underwriter, dealer or broker-dealer is a sale to the public, and (ii) any agreement among underwriters or selling group agreement relating to the initial sale of the Bonds to the public, together with the related pricing wires, contains or will contain language obligating each underwriter or dealer that is a party to a third-party distribution agreement to be employed in connection with the initial sale of the Bonds to the public to require each broker-dealer that is a party to such third-party distribution agreement to either comply with the hold-the-offering-price limitations stated herein or to report the prices at which it sells to the public the unsold Bonds of each maturity allocated to it, whether or not the Closing Date has occurred, until either all Bonds of that maturity allocated to it have been sold or it is notified by the winning bidder or such underwriter that the 10% test has been satisfied as to the Bonds of that maturity, provided that, the reporting obligation after the Closing Date may be at reasonable periodic intervals or otherwise upon request of the winning bidder or such underwriter, depending upon whether the hold-the-offering-price method or the 10% test is selected by the winning bidder.

(g) Sales of any Bonds to any person that is a related party to an underwriter participating in the initial sale of the Bonds to the public (each such term being used as defined below) shall not constitute sales to the public for purposes of this Notice of Sale. Further, for purposes of this Notice of Sale:

- (i) "public" means any person other than an underwriter or a related party,
- (ii) "underwriter" means (A) any person that agrees pursuant to a written contract or otherwise with the Borough (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the public and (B) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (A) to participate in the initial sale of the Bonds to the public (including a member of a selling group or a party to a third-party distribution agreement participating in the initial sale of the Bonds to the public),
- (iii) a purchaser of any of the Bonds is a "related party" to an underwriter if the underwriter and the purchaser are subject, directly or indirectly, to (A) more than 50% common ownership of the voting power or the total value of their stock, if both entities are corporations (including direct ownership by one corporation of another), (B) more than 50% common ownership of their capital interests or profits interests, if both entities are partnerships (including direct ownership by one partnership of another), or (C) more than 50% common ownership of the value of the outstanding stock of the corporation or the capital interests or profit interests of the partnership, as applicable, if one entity is a corporation and the other entity is a partnership (including direct ownership of the applicable stock or interests by one entity of the other),

- (iv) "sale date" means the date that the Bonds are awarded by the Borough to the winning bidder,
- (v) "holding period" means, for each maturity of the Bonds, the period starting on the sale date and ending on the earlier of (i) the close of the fifth business day after the sale date, or (ii) the date on which the Underwriter has sold at least 10% of each maturity to the Public at prices that are no higher than the Initial Offering Price for such maturity, and
- (vi) "maturity" means Bonds with the same credit and payment terms. Bonds with different maturity dates, or Bonds with the same maturity date but different stated interest rates, are treated as separate maturities.

By order of the Borough Council of the Borough of Oakland, in the County of Bergen, New Jersey.

ROLL CALL: All yeas, Councilmembers Biale, Knapp, Kulmala, Pignatelli, Talamini, Van Eck.

RESOLUTION 20-278 BOND SALE DETAILS

On motion of Councilman Biale, seconded by Councilman Kulmala, the following resolution be introduced, adopted and duly passed by roll call vote:

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

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

Section 1. There shall be issued at this time \$524,831 of the bonds authorized pursuant to Bond Ordinance No. 15-718 adopted by the Borough Council of said Borough on June 10, 2015. The bonds are issued to finance the acquisition of a backhoe for the use of the Department of Public Works ("DPW"); the undertaking of the following infrastructure improvements: (i) Annual Sidewalk Improvement Program at various locations, (ii) inspection and repair of bridges and (iii) Annual Road Improvement Program at various locations; and the undertaking of storm sewer improvements at various locations, all in, by and for the Borough. The average period of usefulness of the several purposes to be financed by such bond ordinance is a period of 11.58 years computed from the date of such bonds.

Section 2. There shall be issued at this time \$2,194,940 of the bonds authorized pursuant to Bond Ordinance No. 16-743 adopted by the Borough Council of said Borough on September 14, 2016. The bonds are issued to finance the installation of fiber optic cable to link public buildings for internet and phone service; the acquisition of low band radio system equipment; the acquisition of a dump truck with spreader and plow for the use of the DPW; the undertaking of the following infrastructure improvements: (i) Annual Sidewalk Improvement Program at various locations and (ii) Annual Road Improvement Program at various locations; the undertaking of storm sewer improvements at various locations; the acquisition and demolition of flood-prone properties (including real estate transaction expenses and site restoration and improvement) on or in the vicinity of Roosevelt Boulevard for open space and other municipal purposes; and the undertaking of improvements to the Senior Center sprinkler system, all in, by and for the Borough. The average period of usefulness of the several purposes to be

financed by such bond ordinance is a period of 20.29 years computed from the date of such bonds.

Section 3. There shall be issued at this time \$1,499,448 of the bonds authorized pursuant to Bond Ordinance No. 17-749 adopted by the Borough Council of said Borough on January 25, 2017. The bonds are issued to finance the renovation of the Oakland Public Library in, by and for the Borough. The period of usefulness of the purpose to be financed by such bond ordinance is a period of 15 years computed from the date of such bonds.

Section 4. There shall be issued at this time \$2,405,500 of the bonds authorized pursuant to Bond Ordinance No. 17-761 adopted by the Borough Council of said Borough on December 20, 2017. The bonds are issued to finance the undertaking of the following infrastructure improvements: (i) Annual Sidewalk Improvement Program at various locations and (ii) Annual Road Improvement Program at various locations; the undertaking of the following improvements to public buildings: (i) interior renovations at the historic Van Allen House, (ii) various improvements to Fire Company No. 1 Firehouse and (iii) bathroom renovations at the Recreation Complex; the construction of a garage at Fire Company No. 1; the undertaking of storm sewer improvements at various locations; and the acquisition of a radio system for the use of the Police Department, all in, by and for the Borough. The average period of usefulness of the several purposes to be financed by such bond ordinance is a period of 15.76 years computed from the date of such bonds.

Section 5. There shall be issued at this time \$1,931,982 of the bonds authorized pursuant to Bond Ordinance No. 18-771 adopted by the Borough Council of said Borough on July 25, 2018, as amended by Ord. No. 20-811 adopted on July 22, 2020. The bonds are issued to finance the undertaking of the following infrastructure improvements: (i) Annual Sidewalk Improvement Program at various locations, (ii) inspection and repair of bridges and (iii) Annual Road Improvement Program at various locations; the replacement of the Patriot's Way Bridge; the upgrading of the Police Department Cell Block Area; the replacement of the fire suppression system at the Senior Center; and the undertaking of storm sewer improvements at various locations, all in, by and for the Borough. The average period of usefulness of the several purposes to be financed by such bond ordinance is a period of 19.51 years computed from the date of such bonds.

Section 6. There shall be issued at this time \$2,099,475 of the bonds authorized pursuant to Bond Ordinance No. 19-787 adopted by the Borough Council of said Borough on July 10, 2019. The bonds are issued to finance the renovation of the Roller Hockey Rink; the acquisition of a dump truck for the use of the DPW; the undertaking of the following infrastructure improvements: (i) Annual Sidewalk Improvement Program at various locations and (ii) Annual Road Improvement Program at various locations; the undertaking of storm sewer improvements at various locations; and the undertaking of the following improvements to public buildings: (i) interior renovations at the historic Van Allen House and (ii) removal of the Stream House, all in, by and for the Borough. The average period of usefulness of the several purposes to be financed by such bond ordinance is a period of 13.45 years computed from the date of such bonds.

Section 7. There shall be issued at this time \$380,000 of the bonds authorized pursuant to Bond Ordinance No. 19-789 adopted by the Borough Council of said Borough on August 28, 2019. The bonds are issued to finance the remediation of stream bank erosion at Allerman Brook in, by and for the Borough. The period of usefulness of the purpose to be financed by such bond ordinance is a period of 15 years computed from the date of such bonds.

Section 8. There shall be issued at this time \$138,000 of the bonds authorized pursuant to

Bond Ordinance No. 19-793 adopted by the Borough Council of said Borough on October 30, 2019. The bonds are issued to provide supplemental funding for remediation of stream bank erosion at Allerman Brook in, by and for the Borough. The period of usefulness of the purpose to be financed by such bond ordinance is a period of 15 years computed from the date of such bonds.

Section 9. There shall be issued at this time \$4,595,824 of the bonds authorized pursuant to Bond Ordinance No. 20-810 adopted by the Borough Council of said Borough on July 22, 2020. The bonds are issued to finance the undertaking of the Annual Road Improvement Program at various locations; the replacement of the Patriot's Way Bridge; the undertaking of storm sewer and drainage improvements at various locations; and the acquisition of a front end loader for the use of the DPW and undertaking of the following improvements to public buildings: installation of a generator at the Police Department and energy efficiency improvements at various public buildings, all in, by and for the Borough. The average period of usefulness of the several purposes to be financed by such bond ordinance is a period of 24.33 years computed from the date of such bonds.

Section 10. The bonds authorized by said nine bond ordinances described in Sections 1 to 9, inclusive, of this resolution shall be issued as a single issue of bonds, aggregating \$15,770,000 consisting of an issue of bonds of the denomination of \$5,000 each or any integral multiple thereof, numbered in the order of their maturity. In the event that the purchaser of the bonds elects to take bonds in the last maturity which are not in multiples of \$5,000, or, if there are any such bonds herein, such bonds shall be in the denomination of \$1,000 or any integral multiple thereof, numbered upwards from the last numbered \$5,000 bond. The average period of usefulness within which the bonds authorized by said nine bond ordinances mature, according to the respective reasonable lives of the purposes to be financed, as determined in said ordinances taking into consideration the respective amounts of bonds authorized for the purposes to be financed as set forth in each of the bond ordinances hereinbefore set forth, is a period of 18.80 years computed from the date of such bonds. Said issue shall be payable in annual installments on December 1 in each year as follows:

\$660,000 in the year 2021,
\$750,000 in the year 2022,
\$765,000 in the year 2023,
\$780,000 in the year 2024,
\$795,000 in the year 2025,
\$815,000 in the year 2026,
\$830,000 in the year 2027,
\$845,000 in the year 2028,
\$875,000 in the year 2029,
\$900,000 in the year 2030,
\$915,000 in the year 2031,
\$930,000 in the year 2032,
\$945,000 in the year 2033,
\$960,000 in the year 2034,
\$975,000 in the year 2035,
\$990,000 in the year 2036,
\$1,010,000 in the year 2037, and
\$1,030,000 in the year 2038.

Said bonds shall be designated "General Improvement Bonds". A portion of the indebtedness evidenced by each such bond shall be deemed to have been incurred for the purpose described in each bond ordinance authorizing bonds of the same maturity, and such portion of such indebtedness shall be in the same proportion to the principal amount of such bonds as the total amount of bonds of like maturity to be issued pursuant to such bond ordinance bears to the aggregate amount of bonds of like maturity to be issued pursuant to such nine bond ordinances.

Section 11. All of said bonds shall be dated December 1, 2020, and shall bear interest from their date until their respective maturities at the rates per annum named in the proposal accepted. Such rates of interest shall be determined at the time said bonds are sold. Such interest shall be payable on each June 1 and December 1, commencing June 1, 2021 (each, an "Interest Payment Date"), in each year until maturity or prior redemption.

Section 12. The bonds maturing on or before December 1, 2027 are not subject to redemption prior to their stated maturities. The bonds maturing on or after December 1, 2028 are subject to redemption at the option of the Borough prior to maturity, in whole on any date or in part on any Interest Payment Date, on or after December 1, 2027, upon notice as hereinafter set forth at the redemption price of 100% of the principal amount being redeemed, plus accrued interest to the date fixed for redemption.

If the Borough determines to optionally redeem a portion of the bonds prior to maturity, such bonds so redeemed shall be in such maturities as determined by the Borough, and within any maturity, by lot; *provided, however*, that the portion of any bond to be redeemed shall be in the principal amount of \$5,000 or some multiple thereof and that, in selecting bonds for redemption, the Bond Registrar/Paying Agent (as hereinafter defined) shall treat each bond as representing that number of bonds that is obtained by dividing the principal amount of such bond by \$5,000.

Section 13. Notice of redemption shall be given by first class mail in a sealed envelope with postage prepaid to the registered owners of the bonds at their respective addresses as they last appear on the registration books kept for that purpose by the Bond Registrar/Paying Agent at least thirty (30) but not more than sixty (60) days before the date fixed for redemption. Such mailing is not a condition precedent to redemption, and the failure to mail or to receive any redemption notice will not affect the validity of the redemption proceedings. If any bond subject to redemption is a part of a greater principal amount of the bonds not to be redeemed, such entire amount shall be surrendered to the Bond Registrar/Paying Agent and, for that portion of the bond not to be redeemed, a new bond shall be issued in the name of the registered owner in an amount equal to the principal amount of the bond surrendered less the amount to be redeemed.

Section 14. 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 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 rules and procedures established by DTC. Interest on the bonds will be payable at the times stated in Section 11 of this resolution, and principal of the bonds will be paid annually on December 1, as set forth in the maturity schedule 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 fifteenth 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 the interest on the bonds shall be payable in any coin or currency of the United States of America which is legal tender for the payment of public and private debts on the respective dates of payment thereof.

Section 15. The Chief Financial Officer, pursuant to N.J.S.A. 40A:2-34, is hereby authorized to sell and award the bonds in accordance with the terms of the notice of sale, such terms to be determined by a resolution of the Borough Council to be hereafter adopted. The Chief Financial Officer shall report in writing to the Borough Council at the next meeting after the sale of the bonds as to the principal amount, interest rates and maturities of the bonds sold, the price obtained and the name of the purchaser.

Section 16. All of said bonds shall be signed by the Mayor by manual or facsimile signature and by the Chief Financial Officer by manual or facsimile signature and the corporate seal of said Borough shall be imprinted, affixed or reproduced thereon and such seal shall be attested by the Borough Clerk by manual or facsimile signature. The bonds will be authenticated by the manual signature of the Bond Registrar/Paying Agent.

Section 17. Each of said 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 OAKLAND
GENERAL IMPROVEMENT BOND

INTEREST
RATE PER

ANNUUM MATURITY DATE DATED DATE CUSIP

%
673496__

DECEMBER 1, 20__

DECEMBER 1, 2020

REGISTERED OWNER: CEDE & CO.

PRINCIPAL SUM:-----DOLLARS

The Borough of Oakland, 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 June 1 and December 1, commencing June 1, 2021 (each, an "Interest Payment Date"), of each year until maturity or prior redemption. The principal hereof is payable at the office of the Chief Financial Officer, Municipal Building, One Municipal Plaza, Oakland, New Jersey 07436-1826 (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 fifteenth day of the month preceding the month in which such Interest Payment Date occurs. Both the principal of and the 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 nine bond ordinances adopted by the Borough Council of the Borough on June 10, 2015 (Ord. No. 15-718), September 14, 2016 (Ord. No. 16-743), January 25, 2017 (Ord. No. 17-749), December 20, 2017 (Ord. No. 17-761), July 25, 2018 (Ord. No. 18-771, as amended by Ord. No. 20-811 adopted on July 22, 2020), July 10, 2019 (Ord. No. 19-787), August 28, 2019 (Ord. No. 19-789), October 30, 2019 (Ord. No. 19-793) and July 22, 2020 (Ord. No. 20-810) and resolutions adopted by the Borough Council of the Borough on November 9, 2020.

The Bonds maturing on or before December 1, 2027 are not subject to redemption prior to their stated maturities. The Bonds maturing on or after December 1, 2028 are subject to redemption at the option of the Borough prior to maturity, in whole on any date or in part on any Interest Payment Date, on or after December 1, 2027, upon notice as hereinafter set forth at the redemption price of 100% of the principal amount being redeemed, plus accrued interest to the date fixed for redemption.

If the Borough determines to optionally redeem a portion of the Bonds prior to maturity, such Bonds so redeemed shall be in such maturities as determined by the Borough, and within any maturity, by lot; *provided, however*, that the portion of any Bond to be redeemed shall be in the principal amount of \$5,000 or some multiple thereof and that, in selecting Bonds for redemption, the Bond Registrar/Paying Agent shall treat each Bond as representing that number of Bonds that is obtained by dividing the principal amount of such Bond by \$5,000.

Notice of redemption shall be given by first class mail in a sealed envelope with postage prepaid to the registered owners of the Bonds at their respective addresses as they last appear on the registration books kept for that purpose by the Bond Registrar/Paying Agent at least thirty (30) but not more than sixty (60) days before the date fixed for redemption. Such mailing is not a condition precedent to redemption, and the failure to mail or to receive any redemption notice will not affect the validity of the redemption proceedings. If any Bond subject to redemption is a part of a greater principal amount of the Bonds not to be redeemed, such entire amount shall be surrendered to the Bond Registrar/Paying Agent and, for that portion of the Bond not to be redeemed, a new Bond shall be issued in the name of the registered owner in an amount equal to the principal amount of the Bond surrendered less the amount to be redeemed.

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 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 bond 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 December 1, 2020.

ROLL CALL: All yeas, Councilmembers Biale, Knapp, Kulmala, Pignatelli, Talamini, Van Eck.

RESOLUTION 20-280 AUTHORIZE PARTICIPATION IN THE P.S.E. & G. DIRECT INSTALL PROGRAM

On motion of Councilman Biale, seconded by Councilman Kulmala, the following resolution be introduced, adopted and duly passed by roll call vote:

WHEREAS, the Borough of Oakland is committed to implementing measures that conserve energy and reduce energy costs; and

WHEREAS, the State of New Jersey is offering eligible municipalities incentives for energy efficiency upgrades through the PSE&G Direct Install Program; and

WHEREAS, the Borough of Oakland is eligible to participate in these programs; and

WHEREAS, the State's designated vendor, Lime Energy, has conducted a site assessment and created a scope of work that would upgrade the following:

- Oakland Senior Center, 20 Lawlor Drive, Oakland, NJ 07436 – Lighting and HVAC Upgrades
- Borough Hall, One Municipal Plaza, Oakland, NJ 07436 – Lighting Upgrades
- DPW Building, 63 Oak Street, Oakland, NJ 07436 – Lighting and HVAC Upgrades
- Buildings and Grounds Building, 81 Oak Street, Oakland, NJ 07436 – Lighting Upgrades
- Danny D'Elia Building, 24 Lawlor Drive, Oakland, NJ 07436 – Lighting Upgrades

For a total cost of **\$102,808.62**

WHEREAS, under the terms of the program, Lime Energy would receive **\$71,966.04** in payment by the State of New Jersey, and the Borough would be responsible for **\$30,842.88**; and

NOW, THEREFORE, BE IT RESOLVED, that the Mayor and Council of the Borough of Oakland hereby approve participation in the PSE&G Direct Install Program and that the Borough Administrator is hereby authorized to issue a purchase order to Lime Energy on behalf of the Borough of Oakland.

ROLL CALL: All yeas, Councilmembers Biale, Knapp, Kulmala, Pignatelli, Talamini, Van Eck.

RESOLUTION 20-281 ADOPT BERGEN COUNTY HAZARD MITIGATION PLAN

On motion of Councilman Biale, seconded by Councilman Kulmala, the following resolution be introduced, adopted and duly passed by roll call vote:

WHEREAS, the County of Bergen, New Jersey, has experienced natural hazards that result in public safety hazards and damage to private and public property;

WHEREAS, the hazard mitigation planning process set forth by the State of New Jersey and the Federal Emergency Management Agency offers the opportunity to consider natural hazards and risks, and to identify mitigation actions to reduce future risk through the adoption of a Bergen County Multi-Jurisdictional Hazard Mitigation Plan (“Hazard Mitigation Plan”); and

WHEREAS, the New Jersey Office of Emergency Management is providing federal mitigation funds to support development of the Hazard Mitigation Plan; and

WHEREAS, a draft Hazard Mitigation Plan has been developed by the Mitigation Planning Committee; and

WHEREAS, the draft Hazard Mitigation Plan includes a prioritized list of mitigation actions including activities that, over time, will help minimize and reduce safety threats and damage to private and public property; and

WHEREAS, the draft Hazard Mitigation Plan was provided to each participating jurisdiction and was posted on the County Office of Emergency Management’s website so as to introduce the planning concept and to solicit questions and comments; and to present the Hazard Mitigation Plan and request comments, as required by law; and

WHEREAS, the draft Hazard Mitigation Plan was submitted by the Bergen County Office of Emergency Management to the New Jersey Office of Emergency Management and the Federal Emergency Management Agency on August 7, 2020; and

WHEREAS, the New Jersey Office of Emergency Management and the Federal Emergency Management Agency have approved the draft Hazard Mitigation Plan as submitted; and

WHEREAS, formal adoption and maintenance of the Hazard Mitigation Plan by the governing body is a condition of receipt of federal disaster aid; and

WHEREAS, the Bergen County Office of Emergency Management has recommended to the County Executive and Board of Chosen Freeholders that the Hazard Mitigation Plan, as submitted to the New Jersey Office of Emergency Management and the Federal Emergency Management Agency on August 7, 2020, be adopted as the official Hazard Mitigation Plan of the County of Bergen.

NOW THEREFORE BE IT RESOLVED, by the Mayor and Council of the Borough of Oakland, upon the recommendation of the Oakland Office of Emergency Management, as follows:

1. The Bergen County Multi-Jurisdictional Hazard Mitigation Plan, as submitted to the New Jersey Office of Emergency Management and the Federal Emergency Management Agency on August 7, 2020 by the Bergen County Office of Emergency Management is hereby adopted as an official plan of the Borough of Oakland; minor revisions recommended by the Federal Emergency Management Agency and/or the New Jersey Office of Emergency Management may be incorporated without further action.

2. A hard copy of the Hazard Mitigation Plan shall be kept on file at the Borough of Oakland Office of the Municipal Clerk, and a digital copy or link shall be posted on the web site of the Borough of Oakland.
3. Any action proposed by the Hazard Mitigation Plan shall be subject to and contingent upon budget approval, if required, which shall be at the discretion of the Borough of Oakland, and this resolution shall not be interpreted so as to mandate any such appropriations.
4. The Oakland Office of Emergency Management shall prepare an annual progress report on the goals set forth in the Hazard Mitigation Plan. Copies of those reports will be kept on file at the office of the Municipal Clerk and the Oakland Office of Emergency Management. The status reports shall be submitted on an annual basis by a predetermined date as agreed upon by all stakeholders, and as required by applicable statutes and regulations.

ROLL CALL: All yeas, Councilmembers Biale, Knapp, Kulmala, Pignatelli, Talamini, Van Eck.

RESOLUTION 20-282 AMEND CONTRACT-FLOODPLAIN MANAGER

On motion of Councilman Biale, seconded by Councilman Kulmala, the following resolution be introduced, adopted and duly passed by roll call vote:

WHEREAS, the Mayor and Council awarded a contract on January 22, 2020 to Agnoli Engineering for services as Floodplain Manager for 2020 in an amount not to exceed \$ 8,000; and

WHEREAS, the contract was amended on September 9, 2020 by an additional \$ 4,000; and

WHEREAS, there is a need to amend the contract by an additional \$ 4,000; and

WHEREAS, the Chief Financial Officer has certified that funds are available in Account #0-01-20-165-100;

NOW, THEREFORE, BE IT RESOLVED that the contract for Agnoli Engineering for Floodplain Manager for 2020 be increased by an additional \$ 4,000 to the new amount not to exceed \$ 16,000.

Councilman Knapp questioned the amount of the increase. Mr. Kunze explained it is based on the amount of workload when residents are looking for assistance. The map changes made for an increased workload this year.

ROLL CALL: All yeas, Councilmembers Biale, Knapp, Kulmala, Pignatelli, Talamini, Van Eck.

RESOLUTION 20-283 CHAPTER 159 CDBG COVID-19 GRANT-SENIOR CENTER

On motion of Councilman Biale, seconded by Councilman Kulmala, the following resolution be introduced, adopted and duly passed by roll call vote:

WHEREAS, N.J.S. 40A:4-87 provides that the Director of the Division of Local Government Services may approve the insertion of any special item of revenue in the budget of any county or municipality when such item shall have been made available by law and the amount thereof was not determined at the time of the adoption of the budget, and

WHEREAS, said Director may also approve the insertion of an item of appropriation for an equal amount, and

WHEREAS, the Borough of Oakland has been awarded a COVID19 CDBG Senior Center Software Grant in the amount of \$10,300 for the purchase of software for the Senior Center programs and wishes to amend its 2020 budget to include this amount as a revenue,

NOW, THEREFORE, BE IT RESOLVED that the Borough Council of the Borough of Oakland hereby requests the Director of the Division of Local Government Services to approve the insertion of an item of revenue from:

Miscellaneous Revenues:
 Special Items of General Revenue Anticipated with Prior Written
 Consent of Director of Local Government Services - Public and
 Private Revenues Offset with Appropriations:
 COVID19 CDBG Sr Cntr Software Grant.

BE IT FURTHER RESOLVED that a like sum of \$10,300.00 be and the same is hereby appropriated under the caption of:

General Appropriations:
 (A) Operations - Excluded from "CAPS"
 Public and Private Appropriations Offset by Revenues:
 COVID19 CDBG Sr Cntr Software Grant
 Other Expenses - \$ 10,300.00

BE IT FURTHER RESOLVED that the Borough Clerk forward two copies of this resolution to the Director of Local Government Services.

ROLL CALL: All yeas, Councilmembers Biale, Knapp, Kulmala, Pignatelli, Talamini, Van Eck.

RESOLUTION 20-284 AUTHORIZE RECREATION REFUND

On motion of Councilman Biale, seconded by Councilman Kulmala, the following resolution be introduced, adopted and duly passed by roll call vote:

WHEREAS, the Borough of Oakland has received a request for a refund of Recreation fees; and

WHEREAS, N.J.S.A. 40A:5-17 requires governing body approval for said refund;

NOW, THEREFORE, BE IT RESOLVED, the Mayor and Council of the Borough of Oakland hereby authorize a refund to:

DeNero Family, 132 Dogwood Drive, Oakland, NJ, amt. \$ 93 (Rec Baseball)

ROLL CALL: All yeas, Councilmembers Biale, Knapp, Kulmala, Pignatelli, Talamini, Van Eck.

RESOLUTION 20-285 APPOINT BUILDING SUBCODE OFFICIAL

On motion of Councilman Biale, seconded by Councilman Kulmala, the following resolution be introduced, adopted and duly passed by roll call vote:

WHEREAS, there is a vacancy in the position of Building Subcode Official due to a retirement; and

WHEREAS, there is a need to appoint someone to that position;

NOW, THEREFORE, BE IT RESOLVED that the Mayor and Council hereby appoint John Wittekind to the position of Building Subcode Official effective October 5, 2020.

ROLL CALL: All yeas, Councilmembers Biale, Knapp, Kulmala, Pignatelli, Talamini, Van Eck.

RESOLUTION 20-286 AUTHORIZE SUBMITTAL OF NJDOT TRANSPORTATION ALTERNATIVES SET ASIDE GRANT PROGRAM APPLICATION

On motion of Councilman Biale, seconded by Councilman Kulmala, the following resolution be introduced, adopted and duly passed by roll call vote:

WHEREAS, the Borough of Oakland, County of Bergen, State of New Jersey is applying to the New Jersey Department of Transportation for grant funding under the Transportation Alternatives Set Aside Grant Program; and

WHEREAS, the U.S. 202/Ramapo Valley Road Revitalization project meets all the criteria necessary to receive funding under the Transportation Alternatives Set Aside Grant Program; and

WHEREAS, the U.S. 202/Ramapo Valley Road Revitalization Project will encourage alternative modes of transportation, enhance the travel experience, improve open space and smart growth, and improve the quality of life for residents of the Borough of Oakland; and

WHEREAS, the Borough of Oakland agrees to assume a commitment for maintenance of the project after construction is completed; and

WHEREAS, the Borough of Oakland fully supports the proposed Transportation Alternatives project; and

NOW, THEREFORE BE IT RESOLVED, that the Mayor and Borough Council of the Borough of Oakland, County of Bergen, State of New Jersey authorizes the Borough Administrator or his designee to submit an electronic grant application identified as OK-1700-EE TA-SET-ASIDE-GRANT-APPLICATION-2020 to the New Jersey Department of Transportation for funding under the Transportation Alternatives Set Aside Grant Program on behalf of the Borough of Oakland.

ROLL CALL: All yeas, Councilmembers Biale, Knapp, Kulmala, Pignatelli, Talamini, Van Eck.

RESOLUTION 20-287 RELEASE ESCROW TO 91 W.OAKLAND, LLC

On motion of Councilman Biale, seconded by Councilman Kulmala, the following resolution be introduced, adopted and duly passed by roll call vote:

WHEREAS, 91 W. Oakland, LLC has requested that any Professional Review Escrow funds be returned for their application to the Oakland Planning Board; and

WHEREAS, the Chief Financial Officer has determined the amount of \$ 2,608.35 remains in Escrow Account #T-26-00-004-422;

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Council of the Borough of Oakland that the Chief Financial Officer is hereby directed to return the balance of Professional Review Escrow funds in the amount of \$ 2,608.35 to 91 W. Oakland, LLC, c/o Coli Construction Inc., One Sears Drive, Suite 104, Paramus, NJ 07652.

ROLL CALL: All yeas, Councilmembers Biale, Knapp, Kulmala, Pignatelli, Talamini, Van Eck.

RESOLUTION 20-288 BUDGET TRANSFER

On motion of Councilman Biale, seconded by Councilman Kulmala, the following resolution be introduced, adopted and duly passed by roll call vote:

WHEREAS, it has become necessary to expend funds in excess of the amounts approved in the Calendar Year 2020 budget of the Borough of Oakland; and

WHEREAS, there exist certain budget expenditures with funds available in excess of the amounts approved in the Calendar Year 2020 budget of the Borough of Oakland; and

WHEREAS, N.J.S.A. 40A:4-58 permits the transfer of such funds during the last two months of the fiscal year;

NOW, THEREFORE, BE IT RESOLVED, by the Mayor and Council of the Borough of Oakland, that based on the recommendation of the Chief Financial Officer, the following transfers be made to the Calendar Year 2020 Current Fund budget:

<u>Current Fund</u>		From	To
0-01-20-130-028	Fin Admin Professional Svc	\$ 3,000.00	
0-01-36-472-000	Social Security	<u>\$ 3,000.00</u>	
Sub-total		\$ 6,000.00	
0-01-20-145-041	Tax Coll – Contracted Services		\$ 3,000.00
0-01-36-473-000	Defined Contribution Plan		<u>\$ 3,000.00</u>
Sub-total			\$ 6,000.00

ROLL CALL: All yeas, Councilmembers Biale, Knapp, Kulmala, Pignatelli, Talamini, Van Eck.

INTRODUCTION: ORDINANCE NO. 20-CODE-813

The Clerk was directed to take from table Ordinance No. 20-Code-813 and read by title for its first reading.

The Clerk then read by title Ordinance No. 20-Code-813 entitled: " AN ORDINANCE REVISING, AMENDING AND REENACTING PARAGRAPHS 1 THROUGH 16 OF ORDINANCE NO-19-CODE-780 TITLED "THE CODE OF THE BOROUGH OF OAKLAND, COUNTY OF BERGEN, STATE OF NEW JERSEY, ENTITLED "SALARIES OF MUNICIPAL EMPLOYEES"

On motion of Councilman Biale, seconded by Councilman Pignatelli, the following resolution be introduced, adopted and duly passed on roll call vote.

BE IT RESOLVED that an Ordinance entitled, An Ordinance Revising, Amending And Reenacting Paragraphs 1 Through 16 Of Ordinance No-19-Code-780 Titled "The Code Of The Borough Of Oakland, County Of Bergen, State Of New Jersey, Entitled "Salaries Of Municipal Employees", be introduced;

That said Ordinance be considered for final adoption at a meeting on at the Municipal Court/Council Chambers, 10 Lawlor Drive, Oakland, New Jersey at 7:30 P.M.

That said Ordinance be published in full in The Record on or before Monday November 16, 2020 together with notice of this introduction and of the time and place for further consideration for final passage, and that the Clerk post a copy of said Ordinance in the Municipal Building and make copies available to the public.

ROLL CALL: All yeas, Councilmembers Biale, Knapp, Kulmala, Pignatelli, Talamini, Van Eck.

FINAL PUBLIC HEARING: ORDINANCE NO. 20-BOND-815

The Clerk was directed to take from the table Ordinance No. 20-Bond-815 and read by title for its final hearing.

The Clerk then read by title an Ordinance entitled "BOND ORDINANCE TO AUTHORIZE THE UNDERTAKING OF INFILTRATION AND INFLOW REDUCTION IMPROVEMENTS TO THE SKYVIEW COLLECTION SYSTEM IN, BY AND FOR THE SEWER UTILITY OF THE BOROUGH OF OAKLAND, IN THE COUNTY OF BERGEN, STATE OF NEW JERSEY, TO APPROPRIATE THE SUM OF \$420,000 TO PAY THE COST THEREOF, TO AUTHORIZE THE ISSUANCE OF BONDS TO FINANCE SUCH APPROPRIATION AND TO PROVIDE FOR THE ISSUANCE OF BOND ANTICIPATION NOTES IN ANTICIPATION OF THE ISSUANCE OF SUCH BONDS."

OPENED FOR PUBLIC COMMENT:

On motion of Councilman Biale, seconded by Councilman Pignatelli, this portion of the meeting be open for public comment.

ROLL CALL: All yeas, Councilmembers Biale, Knapp, Kulmala, Pignatelli, Talamini, Van Eck.

Katrine Beck, 8 Chapel Hill, voiced objection to the adoption of the ordinance. She stated the town is willing to double the budget for people in the floodplain but won't respond back for six weeks regarding the fines.

CLOSED FOR PUBLIC DISCUSSION:

On motion of Councilman Biale, seconded by Councilman Talamini, this portion of the meeting be closed to public comment.

ROLL CALL: All yeas, Councilmembers Biale, Knapp, Levy, Pignatelli, Talamini, Van Eck.

On motion of Councilman Biale, seconded by Councilman Pignatelli, the following resolution be introduced, adopted and duly passed on a roll call vote.

BE IT RESOLVED that an Ordinance entitled, Bond Ordinance To Authorize The Undertaking Of Infiltration And Inflow Reduction Improvements To The Skyview Collection System In, By And For The Sewer Utility Of The Borough Of Oakland, In The County Of Bergen, State Of New Jersey, To Appropriate The Sum Of \$420,000 To Pay The Cost Thereof, To Authorize The Issuance Of Bonds To Finance Such Appropriation And To Provide For The Issuance Of Bond Anticipation Notes In Anticipation Of The Issuance Of Such Bonds, be adopted;

BE IT FURTHER RESOLVED that the Borough Clerk be and she is hereby directed to cause said Ordinance to be published by title in The Record in the manner provided by law.

ROLL CALL: All yeas, Councilmembers Biale, Knapp, Kulmala, Pignatelli, Talamini, Van Eck.

COUNCIL REPORTS:

Councilman Knapp: He read a letter from the Police Chief thanking residents for following CDC guidelines and the town's wishes on Halloween. The Police Chief has advised that there is a problem in Bergen County with car burglaries. He asked residents to remain vigilant, lock their cars and do not leave valuables in the vehicle. The Police Chief advised that the election question to legalize marijuana only allows lawmakers to begin the process to determine what is a legal amount. Possession of marijuana is still illegal until legislation is enacted.

Councilman Biale: He advised his granddaughter is a blessing. The Senior Center has winter hours through February 26th. The Senior Center has a mix of in-person, zoom and hybrid programs. Pre-registration is required in order to attend an in-person program. In-person programs are being held in accordance with CDC guidelines. Appointments are available for assistance navigating Medicare. Appointments are done on a first-come, first-served basis. There is a Library service for homebound Seniors and those with disabilities. Rentals will be dropped off and picked up on Tuesdays using the Senior Center bus. The Senior Book club will begin on

December 16th. Line Dancing has been postponed to January. Ipads are available to borrow. The weekly shopping trips have resumed. There will be a presentation by the Alzheimer's Association on December 3rd. The DPW has advised that the 2020 road resurfacing is near completion. The only items left are line striping and storm drain inlet retrofitting. Rockland Electric will begin installing the 2020 allotment of LED lights beginning the second week of November. The DPW will submit the 2021 list once this year's allotment has been installed. There is 1 inch of rain expected on Wednesday and the DPW is asking residents to make an effort to clear debris that could be blocking storm drains and cause flooding. Repair of potholes is ongoing. The Water & Sewer Committee is continuing to proceed with the decommissioning project. The Borough is required to hold a hearing for our application for financing. This will take place on November 30th. A notice will be sent to sewer utility customers. Councilman Biale advised that the outer skin of the Stream House has been removed. The dismantling will take three to four weeks to complete. When the dismantling is complete, a temporary roof will be put on top of the foundation.

Councilman Van Eck: He congratulated Councilmembers Talamini, Pignatelli, and Kulmala on their election win and congratulated Councilman Biale on his new granddaughter. The Knights of Columbus will hold a coat drive on November 28th. Councilman Van Eck thanked all veterans for their service and spoke of his 97 year old grandfather who is a veteran of WWII. The Shade Tree Commission will meet on December 7th at 7:30 pm. They are working on an RFQ for townwide pruning of trees. They are formulating a plan for adopt a tree program, working on the new shade tree ordinance and the new permit and fee schedule. The Recreation Commission will meet on November 23rd at 8 pm. The basketball signups have begun. The Commission is working on the wrestling season now. Councilman Van Eck stated that Recreation has been a bright spot this year. The Planning Board will meet Thursday at 7 pm. The Oakland Diner is on the agenda for approval of a second story addition and a four seasons dining pavilion. The OCC is looking for volunteers. They are working on a control room update in January. The OCC is looking for original music to use in their broadcasts. The OCC will meet January 11th.

Councilman Talamini: He thanked everyone for voting. Bergen County had 68% turnout of voters. Councilman Talamini thanked his running mates and opponents. It is important for people to run for office. The Borough is lucky there are so many people interested. The Finance Committee met and went over the audit and the budget going forward. He thanked Mr. Kunze and Mr. Young for all the work involved with the budget this year with COVID-19. The Library is open for business and it can be done in-person or online. The schools are doing what they can. Councilman Talamini is impressed with all the schools and what they do.

Councilman Biale congratulated Councilmembers Talamini, Pignatelli and Kulmala as well as their opponents Andrea Levy, Cesar Arredondo and Tom Connolly. The Veteran's Day ceremony will take place at 11 am and people should gather in Veteran's park at 10:45 am. He thanked all veterans for their service.

Councilman Kulmala: He thanked everyone who voted for him and Councilmembers Talamini and Pignatelli. He thanked Andrea Levy, Cesar Arredondo and Tom Connolly for stepping up and running.

Councilman Pignatelli: He thanked Andrea Levy, Cesar Arredondo and Tom Connolly for running because it takes commitment. Councilman Pignatelli stated it is an honor to represent the Oakland residents. The Veteran's Day ceremony will take place on November 11th at 11 am. People are asked to gather at 10:45 am. Councilman Pignatelli read the background on Veteran's

day. The Environmental Commission will meet on Tuesday November 10th, the Board of Health will meet on Tuesday November 17th and the Green Team will meet on Tuesday November 24th.

Mayor Schwager gave kudos to Chopper Russo and the Public Events Committee for doing a great job on Halloween.

Mayor Schwager advised that people are supposed to wear masks in stores. She is getting calls from residents about store employees or customers not wearing masks. She advised that residents must call the Police at that time because there is nothing that can be done after the fact.

OPENED FOR PUBLIC COMMENT:

On motion of Councilman Pignatelli, seconded by Councilman Kulmala, this portion of the meeting be opened for public comment.

ROLL CALL: All yeas, Councilmembers Biale, Knapp, Kulmala, Pignatelli, Talamini, Van Eck.

Radu Lupean, 14 Lakeshore Drive, asked how Oakland got approval for the grant for the Senior Center. Mayor Schwager advised Mr. Lupean to contact the Borough Administrator for details.

Damien from Daskal, LLC was the contractor for the Library renovation. He stated he has done everything the town has asked for and wants to know when he is going to get paid. Mr. Chewcaskie responded there are issues with the amount do. The attorneys can discuss an appropriate resolution and at the appropriate time, the matter can be resolved. Mayor Schwager advised that the Council is not allowed to speak when someone has an attorney representing them on the issue.

CLOSED FOR PUBLIC COMMENT:

On motion of Councilman Pignatelli, seconded by Councilman Talamini, this portion of the meeting be closed to public comment.

ROLL CALL: All yeas, Councilmembers Biale, Knapp, Kulmala, Pignatelli, Talamini, Van Eck.

BILLS TO BE PAID:

On motion of Councilman Talamini, seconded by Councilman Pignatelli, the following bills be submitted for payment:

(see following pages)

BE IT RESOLVED that the foregoing bills be paid and charged to their respective accounts when the funds are available.

ROLL CALL: All yeas, Councilmembers Biale, Knapp, Kulmala, Pignatelli, Talamini, Van Eck.

MEETING ADJOURNED:

On motion of Councilman Pignatelli, seconded by Councilman Biale, the meeting be adjourned at 8:28 pm.

ROLL CALL: All yeas, Councilmembers Biale, Knapp, Kulmala, Pignatelli, Talamini, Van Eck.

Lisa M. Duncan

Lisa M. Duncan, Borough Clerk
November 24, 2020

Date Approved

Linda H. Schwager

Mayor Linda H. Schwager