

**BOROUGH OF HO-HO-KUS
WORK SESSION
OF THE MAYOR AND COUNCIL
APRIL 14, 2015- 8:00 P.M.
MINUTES**

Mayor Randall called the meeting to order at 8:00 PM. The opening statement was read.

This is a work session of the Mayor and Council of the Borough of Ho-Ho-Kus, and members of the public are welcome to be present at this meeting. Under Chapter 80, Public Laws of 2002, Public Comment is allowed at this meeting. The comment period placement is established by the Mayor and Council. The governing body has the discretion to set the length of time for public comment.

At Roll call the following members were present: Mayor Randall, Councilmembers Troast, Shea, Weiss, Shell and Iannelli. Also present were borough attorney David Bole and borough clerk Laura Borchers.

Absent: Councilmember Rorty

PRESENTATION-BOARD OF EDUCATION

The Ho-Ho-Kus Board of Education came before the Governing Body to present their school budget

CONSIDERATION OF MINUTES

- | | |
|----------------------|----------------|
| 1. February 24, 2015 | Closed Session |
| 2. March 17, 2015 | Work Session |
| 3. March 24, 2015 | Public Meeting |

PUBLIC DISCUSSION

None

COMMITTEE REPORTS-March 2015

On File

CORRESPONDENCE

1. Ho-Ho-Kus Garden Club re: Permission to use Town Green for plant sale- May 16, rain date May 17
Councilmember Shell approved the request, seconded by Councilmember Weiss.
All ayes
2. Go 4 The Goal re: Annual Richard's Run HHK 5K- October 4, 2015
3. Letter from Assemblyman Robert Auth re: Support Bill A4235 "Transparent Tax Act of 2015."

INTRODUCTION OF ORDINANCE

1. Index Rate-2015
2. Salary Ordinance-2015
3. Bond Ordinance- Various Improvements

FINAL PASSAGE OF ORDINANCE

Ordinance # 1036 Amend Chapter 85 Zoning "Commercial Banners"

RESOLUTIONS

- # 15-53 Bond Anticipation Note

WHEREAS, the Borough of Ho-Ho-Kus, in the County of Bergen, New Jersey (the "Borough") from time to time issues bonds, notes and other obligations, the interest on which is excluded from gross income for Federal income tax purposes, and desires to take such action as may be necessary or advisable to establish and maintain such exclusion; and

WHEREAS, the Internal Revenue Code of 1986, as amended (the "Code"), contains provisions with respect to the exclusion from gross income for Federal income tax purposes of interest on obligations, including provisions, among others, which require issuers of tax-exempt obligations, such as the Borough to account for and rebate certain arbitrage earnings to the United States Treasury and to take other action to establish and maintain such Federal tax exclusion; and

WHEREAS, the Borough intends to issue \$1,943,850 of notes, consisting of \$1,682,000 General Bond Anticipation Notes and \$261,850 Water Utility Bond Anticipation Notes, both issues dated April 2, 2015 and payable April 1, 2016 (collectively, the "Notes"); and

WHEREAS, the Borough desires to designate the Notes as "qualified tax-exempt obligations" pursuant to Section 265(b)(3) of the Code;

NOW, THEREFORE, BE IT RESOLVED by the Borough Council of the Borough of Ho-Ho-Kus, in the County of Bergen, New Jersey.

Councilmember Troast motioned the approval of the Resolution, seconded by Councilmember Shea

All Ayes.

- Authorize Amendment to Inter-local Agreement- Midland Park.
- Award D&L Paving- Road Resurfacing.
- Payment of Vouchers

CONSENT RESOLUTION

None

OLD BUSINESS

A. Liaison Reports:

1. Recreation

None

2. Board of Education

Councilmember Iannelli reported that he met with Acting Chief Christopher Minchin to discuss the request made by the HHK School Board of Education regarding the parking issues on Lloyd Road. The School board requested no parking signs be placed on Lloyd Road. Acting Chief Minchin said that no parking signs would create an issue with the neighbors that live on that street. He suggested that perhaps a limited parking hour signs be placed instead. Acting Chief Minchin also stated that the yellow lines on the needs to be repainted.

3. Other

B. Shade Tree

C. Chamber of Commerce

Councilmember Shell stated, at the Chamber of Commerce meeting a date for the Taste of Ho-Ho-Kus is set for Wednesday June 3rd 2015.

NEW BUSINESS

None

MAYOR'S REMARKS

None

CLOSED SESSION

WHEREAS, under the "Open Public Meetings Law", all sessions must be open to the public, and

WHEREAS, under the Public Meetings Act Law, exceptions exist for a public body to hold a Closed Session.

NOW, THEREFORE BE IT RESOLVED that the Mayor and Council of the Borough of Ho-Ho-Kus hereby recess under the Exception for Contract: 188 Franklin Turnpike

BE IT FURTHER RESOLVED, that the results of the Closed Session will be available to the public in the minutes regarding the same at the conclusion of the matter.

ADJOURNMENT

With nothing further to come before the Mayor and on a motion made by Councilmember Shea, seconded by Councilmember Troast and carried, Mayor Randall adjourned the meeting at 8:35 PM.

Respectfully Submitted,

Laura Borchers RMC/CMR
Borough Clerk