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WORKSHOP MEETING  
AUGUST 6, 2012  
7:00 P.M.  
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The Workshop Meeting of the Borough of Butler Mayor and Council was opened by Mayor Alviene who indicated that the meeting was being held in compliance with the Open Public Meetings Act having been duly advertised and posted in Borough Hall.

**ROLL CALL**

PRESENT: Mayor Robert W. Alviene, Councilman Stephen Regis, Councilman Robert Fox, Councilman Robert Meier, Councilman Raymond Verdonik, Councilman Sean McNear and Council President Edwin Vath

ALSO PRESENT: J. Lampmann, Borough Administrator, J. Kozimor, Chief Financial Officer, R. Oostdyk, Borough Attorney and M. O'Keefe, Borough Clerk

**R 2012-63 AUTHORIZING THE ISSUANCE OF NOT EXCEEDING \$9,930,000 BOND ANTICIPATION NOTES OF THE BOROUGH OF BUTLER**

Mr. Kozimor explained that the issuance of these notes are done yearly, to get the best rate on the notes, next year there will be a bond sale in the beginning of the year.

Moved: Verdonik

Second: Vath

Voted Aye: Regis, Fox, Meier, Verdonik, McNear and Vath

Voted Nay: None

R 2012-63 adopted.

**OPEN PUBLIC DISCUSSION**

Seeing no one come forward to speak a motion was made to close the public portion of the meeting.

Moved: Fox

Second: Regis

All in favor.

An informal poll of the Council was conducted regarding a request received from United States Senator Robert Menendez' office regarding renaming the Butler Post Office in honor of United States Army Specialist Jonathan Batista, 82<sup>nd</sup> Airborne, who was killed in action in Afghanistan on July 8, 2012. The majority of the Council was not in favor of renaming the Post Office, Senator Menendez's office to be notified of the decision.

Motion was made to adjourn the meeting:

Moved: Fox

Second: Regis

All in favor.

ADJOURNMENT: 7:03 p.m.

Adopted: August 21, 2012



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Robert W. Alviene, Mayor

Attest:



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Mary A. O'Keefe, RMC  
Municipal Clerk

Dated: August 21, 2012

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**BOROUGH OF BUTLER  
RESOLUTION NO. 2012-63**

**EXTRACT** from the minutes of a regular meeting of the Borough Council of the Borough of Butler, in the County of Morris, New Jersey, held at the Municipal Building, One Ace Road, Butler, New Jersey, on August 6, 2012, at 7:00 o'clock P.M.

**PRESENT: Regis, Fox, Meier, Verdonik, McNear and Vath**

**ABSENT: None**

\* \* \*

Verdonik introduced and moved the adoption of the following resolution and Vath seconded the motion:

**RESOLUTION AUTHORIZING THE ISSUANCE OF NOT EXCEEDING \$9,930,000 BOND ANTICIPATION NOTES OF THE BOROUGH OF BUTLER, IN THE COUNTY OF MORRIS, NEW JERSEY.**

**BE IT RESOLVED BY THE BOROUGH COUNCIL OF THE BOROUGH OF BUTLER, IN THE COUNTY OF MORRIS, NEW JERSEY, AS FOLLOWS:**

Pursuant to a bond ordinance of the Borough of Butler, in the County of Morris (herein called "local unit"), entitled: "Bond ordinance appropriating \$375,000 and authorizing the issuance of \$375,000 bonds or notes of the Borough for various improvements or purposes authorized to be undertaken by the Borough of Butler, in the County of Morris, New Jersey, and relating to the Electrical Supply and Distribution System of the Borough", finally adopted on April 15, 2003 (#2003-6), Bond Anticipation Notes of the local unit in a principal amount not exceeding \$293,125 shall be issued for the purpose of temporarily financing the improvement or purpose

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described in Section 3 of said bond ordinance, including (to any extent necessary) the renewal of any Bond Anticipation Notes heretofore issued therefor.

Pursuant to a bond ordinance of the local unit entitled: "Bond ordinance appropriating \$1,200,000 and authorizing the issuance of \$1,140,000 bonds or notes of the Borough for various improvements or purposes authorized to be undertaken by the Borough of Butler, in the County of Morris, New Jersey", finally adopted on June 17, 2003 (#2003-17), Bond Anticipation Notes of the local unit in a principal amount not exceeding \$692,225 shall be issued for the purpose of temporarily financing the improvement or purpose described in Section 3 of said bond ordinance, including (to any extent necessary) the renewal of any Bond Anticipation Notes heretofore issued therefor.

Pursuant to a bond ordinance of the local unit entitled: "Bond ordinance providing for improvements to the electric supply and distribution system by the Borough of Butler, in the County of Morris, New Jersey, appropriating \$150,000 therefor and authorizing the issuance of \$150,000 bonds or notes of the Borough for financing such appropriation", finally adopted on March 15, 2005 (#2005-3), Bond Anticipation Notes of the local unit in a principal amount not exceeding \$134,689 shall be issued for the purpose of temporarily financing the improvement or purpose described in Section 3 of said bond ordinance, including (to any extent necessary) the renewal of any Bond Anticipation Notes heretofore issued therefor.

Pursuant to a bond ordinance of the local unit entitled: "Bond ordinance providing for the acquisition of new and additional vehicular equipment for use by the Electric Utility of the Borough of Butler, in the County of Morris, New Jersey, appropriating \$85,000 therefor and authorizing the issuance of \$85,000 bonds or notes of the Borough for financing such appropriation", finally adopted on June 21, 2005 (#2005-16), Bond Anticipation Notes of the local unit in a principal amount not exceeding \$37,821 shall be issued for the purpose of temporarily financing the

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improvement or purpose described in Section 3 of said bond ordinance, including (to any extent necessary) the renewal of any Bond Anticipation Notes heretofore issued therefor.

Pursuant to a bond ordinance of the local unit entitled: "Bond ordinance providing for the improvement of various roads in and by the Borough of Butler, in the County of Morris, New Jersey, appropriating \$400,000 therefor and authorizing the issuance of \$380,000 bonds or notes of the Borough for financing such appropriation", finally adopted on July 5, 2005 (#2005-17), Bond Anticipation Notes of the local unit in a principal amount of not exceeding \$140,000 shall be issued for the purpose of temporarily financing the improvement or purpose described in Section 3 of said bond ordinance, including (to any extent necessary) the renewal of any Bond Anticipation Notes heretofore issued therefor.

Pursuant to a bond ordinance of the local unit entitled: "Bond ordinance making a further supplemental appropriation of \$175,000 for the improvement of Maple Lake Road in and by the Borough heretofore authorized to be taken by the Borough of Butler, in the County of Morris, New Jersey, and authorizing the issuance of \$166,600 bonds or notes of the Borough for financing such supplemental appropriation", finally adopted on October 18, 2005 (#2005-25), Bond Anticipation Notes of the local unit in a principal amount of not exceeding \$100,000 shall be issued for the purpose of temporarily financing the improvement or purpose described in Section 3 of said bond ordinance, including (to any extent necessary) the renewal of any Bond Anticipation Notes heretofore issued therefor.

Pursuant to a bond ordinance of the local unit entitled: "Bond ordinance providing for the improvement of Decker Road in and by the Borough of Butler, in the County of Morris, New Jersey, appropriating \$1,000,000 therefor and authorizing the issuance of \$950,000 bonds or notes of the Borough for financing such appropriation", finally adopted on July 18, 2006 (#2006-8), Bond Anticipation Notes of the local unit in a principal amount not exceeding \$611,250 shall be issued for

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the purpose of temporarily financing the improvement or purpose described in Section 3 of said bond ordinance, including (to any extent necessary) the renewal of any Bond Anticipation Notes heretofore issued therefor.

Pursuant to a bond ordinance of the local unit entitled: "Bond ordinance appropriating \$370,000, and authorizing the issuance of \$370,000 bonds or notes of the Borough, for various electrical supply and distribution system improvements or purposes authorized to be undertaken by the Borough of Butler, in the County of Morris, New Jersey", finally adopted on July 18, 2006 (#2006-9), Bond Anticipation Notes of the local unit in a principal amount not exceeding \$303,857 shall be issued for the purpose of temporarily financing the improvement or purpose described in Section 3 of said bond ordinance, including (to any extent necessary) the renewal of any Bond Anticipation Notes heretofore issued therefor.

Pursuant to a bond ordinance of the local unit, entitled: "Bond ordinance making a supplemental appropriation of \$1,000,000 for the improvement of the Downtown Area in and by the Borough heretofore authorized to be undertaken by the Borough of Butler, in the County of Morris, New Jersey, and authorizing the issuance of \$950,000 bonds or notes of the Borough for financing such supplemental appropriation", finally adopted on July 18, 2006 (#2006-10), Bond Anticipation Notes of the local unit in a principal amount not exceeding \$603,750 shall be issued for the purpose of temporarily financing the improvement or purpose described in Section 3 of said bond ordinance, including (to any extent necessary) the renewal of any Bond Anticipation Notes heretofore issued therefor.

Pursuant to a bond ordinance of the local unit, entitled: "Bond ordinance providing for the acquisition of new and additional vehicular equipment for use by the Electric Utility of the Borough of Butler, in the County of Morris, New Jersey, appropriating \$245,000 therefor and authorizing the issuance of \$145,000 bonds or notes of the Borough for financing such

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appropriation”, finally adopted on July 17, 2007 (#2007-17), Bond Anticipation Notes of the local unit in a principal amount not exceeding \$98,334 shall be issued for the purpose of temporarily financing the improvement or purpose described in Section 3 of said bond ordinance, including (to any extent necessary) the renewal of any Bond Anticipation Notes heretofore issued therefor.

Pursuant to a bond ordinance of the local unit, entitled: “Bond ordinance providing for the improvement of the water supply and distribution system in and by the Borough of Butler, in the County of Morris, New Jersey, appropriating \$200,000 therefor and authorizing the issuance of \$200,000 bonds or notes of the Borough for financing such appropriation”, finally adopted on July 17, 2007 (#2007-18), Bond Anticipation Notes of the local unit in a principal amount not exceeding \$192,405 shall be issued for the purpose of temporarily financing the improvement or purpose described in Section 3 of said bond ordinance, including (to any extent necessary) the renewal of any Bond Anticipation Notes heretofore issued therefor.

Pursuant to a bond ordinance of the local unit, entitled: “Bond ordinance providing for the acquisition of new and additional vehicular equipment by the Borough of Butler, in the County of Morris, New Jersey, appropriating \$80,000 therefor and authorizing the issuance of \$50,000 bonds or notes of the Borough for financing such appropriation”, finally adopted on July 17, 2007 (#2007-19), Bond Anticipation Notes of the local unit in a principal amount not exceeding \$33,332 shall be issued for the purpose of temporarily financing the improvement or purpose described in Section 3 of said bond ordinance, including (to any extent necessary) the renewal of any Bond Anticipation Notes heretofore issued therefor.

Pursuant to a bond ordinance of the local unit, entitled: “Bond ordinance providing for the acquisition of new and additional vehicular equipment for use by the Water Utility of the Borough of Butler, in the County of Morris, New Jersey, appropriating \$80,000 therefor and authorizing the issuance of \$50,000 bonds or notes of the Borough for financing such appropriation”,

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finally adopted on July 17, 2007 (#2007-20) Bond Anticipation Notes of the local unit in a principal amount not exceeding \$33,332 shall be issued for the purpose of temporarily financing the improvement or purpose described in Section 3 of said bond ordinance, including (to any extent necessary) the renewal of any Bond Anticipation Notes heretofore issued therefor.

Pursuant to a bond ordinance of the local unit, entitled: "Bond ordinance appropriating \$500,000 and authorizing the issuance of \$451,959 bonds or notes of the Borough for various improvements or purposes authorized to be undertaken by the Borough of Butler, in the County of Morris, New Jersey", finally adopted on September 18, 2007 (#2007-26) Bond Anticipation Notes of the local unit in a principal amount not exceeding \$427,918 shall be issued for the purpose of temporarily financing the improvement or purpose described in Section 3 of said bond ordinance, including (to any extent necessary) the renewal of any Bond Anticipation Notes heretofore issued therefor.

Pursuant to a bond ordinance of the local unit, entitled: "Bond ordinance appropriating \$750,000 and authorizing the issuance of \$722,000 bonds or notes of the Borough for various improvements or purposes authorized to be undertaken by the Borough of Butler, in the County of Morris, New Jersey", finally adopted on December 18, 2007 (#2007-30) Bond Anticipation Notes of the local unit in a principal amount not exceeding \$643,497 shall be issued for the purpose of temporarily financing the improvement or purpose described in Section 3 of said bond ordinance, including (to any extent necessary) the renewal of any Bond Anticipation Notes heretofore issued therefor.

Pursuant to a bond ordinance of the local unit, entitled: "Bond ordinance providing for the acquisition of a new aerial bucket truck for use by the electric utility of the Borough of Butler, in the County of Morris, New Jersey, appropriating \$140,000 therefor and authorizing the issuance of \$140,000 bonds or notes of the Borough for financing such appropriation", finally adopted on August

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19, 2008 (#2008-08) Bond Anticipation Notes of the local unit in a principal amount not exceeding \$124,445 shall be issued for the purpose of temporarily financing the improvement or purpose described in Section 3 of said bond ordinance, including (to any extent necessary) the renewal of any Bond Anticipation Notes heretofore issued therefor.

Pursuant to a bond ordinance of the local unit, entitled: “Bond ordinance providing for the improvement of the water supply and distribution system in and by the Borough of Butler, in the County of Morris, New Jersey, appropriating \$500,000 therefor and authorizing the issuance of \$500,000 bonds or notes of the Borough for financing such appropriation”, finally adopted on September 16, 2008 (#2008-11) Bond Anticipation Notes of the local unit in a principal amount not exceeding \$493,670 shall be issued for the purpose of temporarily financing the improvement or purpose described in Section 3 of said bond ordinance, including (to any extent necessary) the renewal of any Bond Anticipation Notes heretofore issued therefor.

Pursuant to a bond ordinance of the local unit, entitled: “Bond ordinance appropriating \$800,000 and authorizing the issuance of \$769,000 bonds or notes of the Borough for various improvements or purposes authorized to be undertaken by the Borough of Butler, in the County of Morris, New Jersey”, finally adopted on September 16, 2008 (#2008-12) Bond Anticipation Notes of the local unit in a principal amount not exceeding \$640,975 shall be issued for the purpose of temporarily financing the improvement or purpose described in Section 3 of said bond ordinance, including (to any extent necessary) the renewal of any Bond Anticipation Notes heretofore issued therefor.

Pursuant to a bond ordinance of the local unit, entitled: “Bond ordinance appropriating \$895,000 and authorizing the issuance of \$697,000 bonds or notes of the Borough for various improvements or purposes authorized to be undertaken by the Borough of Butler, in the County of Morris, New Jersey”, finally adopted on July 21, 2009 (#2009-04) Bond Anticipation



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Notes of the local unit in a principal amount not exceeding \$648,790 shall be issued for the purpose of temporarily financing the improvement or purpose described in Section 3 of said bond ordinance, including (to any extent necessary) the renewal of any Bond Anticipation Notes heretofore issued therefor.

Pursuant to a bond ordinance of the local unit, entitled: “Bond ordinance appropriating \$2,100,000 and authorizing the issuance of \$1,999,000 bonds or notes of the Borough for various electrical supply and distribution system improvements or purposes authorized to be undertaken by the Borough of Butler, in the County of Morris, New Jersey”, finally adopted on July 21, 2009 (#2009-6) Bond Anticipation Notes of the local unit in a principal amount not exceeding \$1,920,953 shall be issued for the purpose of temporarily financing the improvement or purpose described in Section 3 of said bond ordinance, including (to any extent necessary) the renewal of any Bond Anticipation Notes heretofore issued therefor.

Pursuant to a bond ordinance of the local unit, entitled: “Bond ordinance appropriating \$50,000 and authorizing the issuance of \$47,000 bonds or notes of the Borough for various water supply and distribution system improvements or purposes authorized to be undertaken by the Borough of Butler, in the County of Morris, New Jersey”, finally adopted on July 21, 2009 (#2009-5) Bond Anticipation Notes of the local unit in a principal amount not exceeding \$42,566 shall be issued for the purpose of temporarily financing the improvement or purpose described in Section 3 of said bond ordinance, including (to any extent necessary) the renewal of any Bond Anticipation Notes heretofore issued therefor.

Pursuant to a bond ordinance of the local unit, entitled: “Bond ordinance providing for the construction or reconstruction of sidewalks and driveway aprons in and along a portion of Myrtle Avenue in and by the Borough of Butler, in the County of Morris, New Jersey, appropriating \$150,000 therefor, directing a special assessment of the cost thereof, and authorizing the issuance of

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\$142,800 bonds or notes of the Borough for financing the same”, finally adopted on July 6, 2010 (#2010-5) Bond Anticipation Notes of the local unit in a principal amount not exceeding \$40,066 shall be issued for the purpose of temporarily financing the improvement or purpose described in Section 3 of said bond ordinance, including (to any extent necessary) the renewal of any Bond Anticipation Notes heretofore issued therefor.

Pursuant to a bond ordinance of the local unit, entitled: “Bond ordinance providing for the acquisition of a new digger derrick truck for use by the electric utility of the Borough of Butler, in the County of Morris, New Jersey, appropriating \$250,000 therefor and authorizing the issuance of \$238,000 bonds or notes of the Borough for financing such appropriation.”, finally adopted on July 20, 2010 (#2010-6) Bond Anticipation Notes of the local unit in a principal amount not exceeding \$238,000 shall be issued for the purpose of temporarily financing the improvement or purpose described in Section 3 of said bond ordinance, including (to any extent necessary) the renewal of any Bond Anticipation Notes heretofore issued therefor.

Pursuant to a bond ordinance of the local unit, entitled: “Bond ordinance appropriating \$350,000 and authorizing the issuance of \$350,000 bonds or notes of the Borough for various water supply and distribution system improvements or purposes authorized to be undertaken by the Borough of Butler, in the County of Morris, New Jersey”, finally adopted on May 17, 2011 (#2011-3) Bond Anticipation Notes of the local unit in a principal amount not exceeding \$350,000 shall be issued for the purpose of temporarily financing the improvement or purpose described in Section 3 of said bond ordinance, including (to any extent necessary) the renewal of any Bond Anticipation Notes heretofore issued therefor.

Pursuant to a bond ordinance of the local unit, entitled: “Bond ordinance appropriating \$470,000, and authorizing the issuance of \$470,000 bonds or notes of the Borough, for various electrical supply and distribution system improvements or purposes authorized to be

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undertaken by the Borough of Butler in the County of Morris, New Jersey”, finally adopted on June 21, 2011 (#2011-12) Bond Anticipation Notes of the local unit in a principal amount not exceeding \$470,000 shall be issued for the purpose of temporarily financing the improvement or purpose described in Section 3 of said bond ordinance, including (to any extent necessary) the renewal of any Bond Anticipation Notes heretofore issued therefor.

Pursuant to a bond ordinance of the local unit, entitled: “Bond ordinance providing for the improvement of the water supply and distribution system of the Borough of Butler, in the County of Morris, New Jersey, appropriating \$425,000 therefor and authorizing the issuance of \$425,000 bonds or notes of the Borough for financing such appropriation”, finally adopted on July 19, 2011 (#2011-14), Bond Anticipation Notes of the local unit in a principal amount not exceeding \$425,000 shall be issued for the purpose of temporarily financing the improvement or purpose described in Section 3 of said bond ordinance, including (to any extent necessary) the renewal of any Bond Anticipation Notes heretofore issued therefor.

Pursuant to a bond ordinance of the local unit, entitled: “Bond ordinance providing for the acquisition of a new aerial bucket truck for use by the electric utility of the Borough of Butler, in the County of Morris, New Jersey, appropriating \$190,000 therefor and authorizing the issuance of \$190,000 bonds or notes of the Borough for financing such appropriation”, finally adopted on July 17, 2012 (#2012-4) Bond Anticipation Notes of the local unit in a principal amount not exceeding \$190,000 shall be issued for the purpose of temporarily financing the improvement or purpose described in Section 3 of said bond ordinance, including (to any extent necessary) the renewal of any Bond Anticipation Notes heretofore issued therefor.

Pursuant to the provisions of Section 40A:2-26 of the Local Bond Law of New Jersey, particularly paragraph (f) thereof and in lieu of the sale of more than one issue of bonds as provided for in said Local Bond Law, the several issues of bonds of this local unit authorized pursuant

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to bond ordinances of the local unit hereinabove in Sections 1 through 27 described, shall be combined into a single and combined issue of bonds in the principal amount of \$9,930,000.

The following matters in connection with said Bond Anticipation Notes are hereby determined:

All notes issued hereunder shall mature at such times as may be determined by the chief financial officer of the local unit, provided that no note issued pursuant to Sections 1 through 27 hereof shall mature later than (i) one year from the date of the first note issued pursuant to the respective ordinances referred to in said Sections, and (ii) three years from the date of the first note issued pursuant to each such respective ordinance unless the local unit shall have paid and retired amounts of such notes sufficient to allow it, in accordance with provisions of Section 40A:2-8 of the Local Bond Law, to renew a portion thereof beyond the third anniversary date of the first of such notes;

All notes issued hereunder shall bear interest at such rate or rates as may be determined by the chief financial officer of the local unit; and

The notes shall be in the form prescribed by resolution heretofore adopted by the governing body of this local unit determining the form of Bond Anticipation Notes issued pursuant to the Local Bond Law, and any such notes may be signed or sealed by officers of the local unit in any manner permitted by Section 40A:2-25 of said Local Bond Law notwithstanding that said form or resolution may otherwise provide.

The chief financial officer of the local unit is hereby authorized and directed to determine all matters in connection with said notes not determined by this or a subsequent resolution, and the chief financial officer's signature upon said notes shall be conclusive as to such determinations.

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The chief financial officer of the local unit is hereby authorized to sell said Bond Anticipation Notes from time to time at public or private sale in such amounts as the chief financial officer may determine at not less than par and to deliver the same from time to time to the purchasers thereof upon receipt of payment of the purchase price plus accrued interest from their dates to the date of delivery thereof and payment therefor.

Any instrument issued pursuant to this resolution shall be a general obligation of the local unit, and the local unit's faith and credit are hereby pledged to the punctual payment of the principal of and interest on said obligations and, unless otherwise paid or payment provided for, an amount sufficient for such payment shall be inserted in the budget and a tax sufficient to provide for the payment thereof shall be levied and collected.

The chief financial officer of the local unit is authorized and directed to report in writing to the governing body at the meeting next succeeding the date when any sale or delivery of notes pursuant to this resolution is made, such report to include the amount, description, interest rate and maturity of the notes sold, the price obtained and the name of the purchaser.

The chief financial officer of the local unit is hereby authorized and directed to do all other matters necessary, useful, convenient or desirable to accomplish the delivery of said notes to the purchasers thereof as promptly as possible, including (i) the preparation, execution and dissemination of a Preliminary Official Statement and Final Official Statement with respect to said notes, (ii) preparation, distribution and publication, if necessary, of a Notice of Sale with respect to said notes, (iii) execution of a Continuing Disclosure Undertaking, with respect to said notes in accordance with Rule 15c2-12 promulgated by the Securities and Exchange Commission and (iv) execution of an arbitrage and use of proceeds certificate certifying that, among other things, the local unit, to the extent it is empowered and allowed under applicable law, will do and perform all acts and

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things necessary or desirable to assure that interest paid on said notes is not included in gross income under Section 103 of the Internal Revenue Code of 1986, as amended.

This resolution shall take effect immediately.

Upon motion of Verdonik, seconded by Vath, the foregoing resolution was adopted by the following vote:

**AYES:** Regis, Fox, Meier, Verdonik, McNear and Vath

**NOES:** None

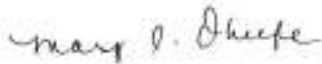
Adopted: 8/6/2012



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Robert W. Alviene, Mayor

ATTEST:



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Mary A. O'Keefe  
Borough Clerk

Dated: August 6, 2012