

A REGULAR SCHEDULED CAUCUS/COUNCIL MEETING of the Mayor and Council of the Borough of Carlstadt was held in the Council Chambers of the Borough Hall, 500 Madison Street, Carlstadt, New Jersey on Wednesday, May 19, 2021 at 7:01 P.M.

Mayor Robert Zimmermann asked Claire Foy, Borough Clerk to call the roll: Mayor Robert Zimmermann, Council members David Stoltz, James Lenoy, Joseph Emerson, Suzanne Fonseca and Diane DeBiase were present. Councilman William Roseman arrived at 7:18 P.M.

Joseph Crifasi, Borough Administrator, Joseph Donahue, Borough Attorney and Robert Ceberio of RCM Ceberio LLC were also present.

Mayor Zimmermann led all present in the Pledge of Allegiance to the Flag.

Mayor Zimmermann – This meeting has been called pursuant to the Open Public Meetings Law and in accordance with Section 5 of the Open Public Meetings Act, adequate notice of this meeting having been provided in the annual notice schedule which contained the time, date and location of the meeting, copies of which were sent and advertised in the following official newspapers of Carlstadt: The Record on January 7, 2021 and the Herald News on January 7, 2021 a copy of which is on the Bulletin Board in the Borough Hall and a copy on file in the office of the Borough Clerk.

APPROVAL OF MINUTES

Mayor Zimmermann entertained a motion to accept the minutes of 5/5/2021 Caucus/Finance Meeting (Open and Closed Sessions.)

On motion by Emerson, seconded by Stoltz. Council members Stoltz, Lenoy, Emerson, Fonseca and DeBiase voted yes. Councilman Roseman was not present for the vote.

PROFESSIONAL REPORT

Robert Ceberio of RCM Ceberio, LLC read his report for the month regarding projects that are being done in the Borough of Carlstadt. A copy of his report is on file in the Borough Clerk's office.

SPECIAL REPORTS

Fire Chief Dennis Kronyak, Jr. reminded the Mayor and Council about the Fire Department's Memorial Service and Inspection on May 22, 2021 and the Memorial Day Bar-B-Q which will be held immediately after the Memorial Day Parade.

Councilwoman Fonseca thanked the Fire Department for filling the water tanks at the Community Garden.

The Construction Official's report was read for the month of April. This report will be filed.

The Borough Clerk's report was read for the month of April. This report will be filed.

The Tax Collector's report was read for the month of April. This report will be filed.

REPORT OF THE MAYOR

Mayor Zimmermann read the Social Services report issued by Hernan Lopez, Social Services Assistant Coordinator.

STANDING COMMITTEES

FINANCE – Councilman Emerson said we have resolutions.

CONSENT AGENDA

RESOLUTION NO. 2021-113

BE IT RESOLVED, by the Mayor and Council that the proper Borough Officials are hereby authorized and directed to make the following disbursements:

Carlstadt Board of Education	\$	1,046,392.83
Regional Board of Education		580,786.75
Carlstadt Veteran’s Fund		4,560.00

RESOLUTION NO. 2021-114

BE IT RESOLVED that the following payments made by the Chief Financial Officer from Valley Bank during the month of April, 2021 be ratified:

<u>Date</u>	<u>Ck#</u>	<u>Account</u>	<u>Payee</u>	<u>Amount</u>
4/23/21	502490	Current	Carl. Public School	\$ 25.00
4/23/21	502487	Current	Medical	68,000.00
4/23/21	502488	Current	FedEx	117.18
4/23/21	502489	Current	Carlstadt Veteran’s Fund	4,650.00
4/23/21	502491	Current	Lowe’s	3,617.81
4/26/21	502492	Current	U.S. Postal Service	3,800.00
4/26/21	502493	Current	Verizon	66.49
4/26/21	502494	Current	Comcast	1,022.36
4/27/21	502495	Current	MCI	764.51
4/28/21	502496	Current	PSE&G	77.21
4/29/21	502497	Current	Library Payroll	17,473.02
4/29/21	502498	Current	Payroll	416,899.37
4/29/21	502499	Current	Medical	75,000.00
4/29/21	502500	Current	Payroll	1,191.18
4/29/21	502501	Current	Verizon	1,886.59
4/29/21	502502	Current	Verizon	129.99
4/30/21	502503	Current	Verizon	1,128.34

RESOLUTION NO. 2021-115

WHEREAS, notification was received that the following handicapped parking spaces are no longer needed and should be removed from these locations:

1. 428 Monroe Street
2. 601 Sixth Street (Berry Avenue side)
3. 423 Fourth Street

NOW, THEREFORE BE IT RESOLVED by the Mayor and Council of the Borough of Carlstadt that the Borough Clerk notify the DPW to remove the above mentioned handicapped parking spaces and that the Police Chief remove same from the certified list of handicapped parking spaces.

RESOLUTION NO. 2021-116

WHEREAS, the Board of Officers has approved the membership of the following person as a probationary member of the Carlstadt Fire Department:

1. Dylan A. Recouille – Bergen Engine Company One

and

WHEREAS, said individual has satisfactorily passed the required physical examination.

NOW, THEREFORE BE IT RESOLVED by the Mayor and Council of the Borough of Carlstadt that Dylan A. Recouille is hereby appointed as a probationary member of the Carlstadt Fire Department.

RESOLUTION NO. 2021-117

**RESOLUTION AUTHORIZING SETTLEMENT OF TAX APPEAL
ENTITLED MICHAEL ACCIARDI 20 COURT STREET V. BOROUGH OF CARLSTADT AT
645 WASHINGTON AVENUE, BLOCK 130, LOT 6
FOR TAX YEARS 2014 THROUGH 2017.**

WHEREAS, Michael Acciardi, 20 Court Street has filed action with the Tax Court of New Jersey against the Borough of Carlstadt challenging the tax assessed against property located at 645 Washington Avenue and identified on the Borough's tax maps as Block 130, Lot 6 for tax years 2014 through 2017; and

WHEREAS, the Borough Appraiser, after examination and consideration of all relevant facts and after performing all necessary due diligence, is of the opinion that the settlement proposed below is in the best interest of the Borough of Carlstadt; and

WHEREAS, the Borough Tax Appeal Attorney, after examination and consideration of all relevant facts and after performing all necessary due diligence, is of the opinion that the settlement proposed below is in the best interest of the Borough of Carlstadt; and

WHEREAS, the Borough Assessor, after examination and consideration of all relevant facts and after performing all necessary due diligence, is of the opinion that the settlement proposed below is in the best interest of the Borough of Carlstadt; and

WHEREAS, the Borough Assessor, the Borough Tax Appeal Attorney and Borough Appraiser, after independent review and upon consulting with each other, jointly recommends that this matter be settled according to the terms listed below.

NOW, THEREFORE BE IT RESOLVED by the Mayor and Council of the Borough of Carlstadt, Bergen County, New Jersey that the Borough Tax Appeal Attorney be hereby authorized and directed to execute any and all documents necessary in order to settle this matter according to the following proposed terms:

- 1) The assessment for tax year 2014 to be reduced from \$2,300,000 to \$1,600,000.
- 2) The assessment for tax years 2015 & 2016 to be reduced from \$2,300,000 to \$1,750,000.
- 3) The assessment for tax year 2017 to remain unchanged.

RESOLUTION NO. 2021-118

BE IT RESOLVED by the Mayor and Council of the Borough of Carlstadt, Bergen County, New Jersey that the contract for the **Garden Orchard Recreation Complex Phase I Development** is currently in construction by **Your Way Construction, 404 Coit Street, Irvington, New Jersey 07111** in accordance with the Plans and Specifications, as directed by the Project Engineer. The said construction is hereby accepted for Payment No. 1 in the amount of **Sixty-Seven Thousand Three Hundred Fifty Dollars and Fifty Cents (\$67,350.50)** is hereby approved.

RESOLUTION NO. 2021-119

WHEREAS, the Tax Court of New Jersey, County of Bergen issued a Civil Action Judgment in the tax appeal of Niece, Joseph, for property located at 369 Washington Avenue, Block 128 Lot 37 as per Docket No. 005219-2014 dated 4/14/2021 reducing the 2014 property tax assessment from \$2,101,600.00 to \$1,875,000.00 and as per Docket No. 002145-2015 dated 4/14/2021 reducing the 2015 property tax assessment from \$2,101,600.00 to \$1,875,000.00 and as per Docket No. 000449-2016 dated 4/14/2021 reducing the 2016 property tax assessment from \$2,101,600.00 to \$1,875,000.00 and as per Docket No. 005838-2020 dated 4/15/2021 reducing the 2020 property tax assessment from \$3,250,000.00 to \$2,750,000.00; and

WHEREAS, the reduction in the 2014 property tax assessment is \$226,600.00 or \$4,511.61 in 2014 property tax and the reduction in the 2015 property assessment is \$226,600.00 or \$4,690.62 in 2015 property tax and the reduction in the 2016 property tax assessment is \$226,600.00 or \$4,817.52 in 2016 property tax and the reduction in the 2020 property tax assessment is \$500,000.00 or \$8,875.00.

NOW, THEREFORE BE IT RESOLVED that the Mayor and Council of the Borough of Carlstadt authorize the refund of \$22,894.75 and the Tax Collector shall adjust his books accordingly. (2014: \$4,511.61; 2015: \$4,690.62; 2016: \$4,817.52; 2020: \$8,875.00).

It is noted that the Borough's Finance Officer has reviewed this Tax Appeal Settlement and certifies that the Appeal is genuine and that funds are available for payment. It is also noted that Tax Appeal Attorney John Bang, Esq. has negotiated this Tax Appeal and has approved the settlement on behalf of the Borough of Carlstadt and that the Carlstadt Borough Attorney Joseph Donahue, Esq. has reviewed this Resolution and finds it to be satisfactory and legal. In addition, the Auditor for the Borough of Carlstadt has reviewed the calculations and finds them to be true.

The refund check shall be made payable to:

“Brach Eichler LLC. and Niece, Joseph” and shall be mailed to:

Brach Eichler, LLC
Attn.: Daniel J. Pollak
101 Eisenhower Parkway
Roseland, New Jersey 07068

RESOLUTION NO. 2021-120

WHEREAS, La Fortaleza Carlstadt LLC for premises located at 335 Paterson Plank Road, Carlstadt, New Jersey 07072 has made application for a person-to person and place-to-place transfer of Plenary Retail Consumption License #0205-33-013-007 heretofore issued to Il Jamra LLC, a pocket license with a mailing address of 60 Montclair Avenue, Cedar Grove, NJ 07009; and

WHEREAS, La Fortaleza Carlstadt LLC has filed with the Mayor and Council written consent of said transfer and the applicant has deposited with the issuing authorities the transfer fees and all other requirements of the Statutes governing the transfer of retail consumption licenses have been complied with and notice of said transfer has been published in The Record in the issues of March 8, 2021 and March 15, 2021 and a reasonable time set for objections, if any to said transfer, before the transfer is deemed effective.

NOW, THEREFORE BE IT RESOLVED by the Mayor and Council of the Borough of Carlstadt, Bergen County, New Jersey that Plenary Retail Consumption License #0205-33-013-007 heretofore issued to Il Jamra LLC, a pocket license be and the same is hereby transferred to La Fortaleza Carlstadt LLC for premises located at 335 Paterson Plank Road, Carlstadt, New Jersey 07072.

BE IT FURTHER RESOLVED that the Borough Clerk is hereby authorized and directed to execute the transfer in accordance with the provisions of the State Alcoholic Beverage Control Act.

RESOLUTION NO. 2021-121

BE IT RESOLVED by the Mayor and Council of the Borough of Carlstadt that permission is granted to the following for the use of facilities on the specified date:

Community Center:

1. Carlstadt Recreation Football and Cheering – Tuesday, May 25, 2021, at 7:30 P.M. to have a meeting.

RESOLUTION NO. 2021-122

RESOLUTION COMBINING SEVERAL AUTHORIZATIONS OF
BONDS INTO A SINGLE ISSUE AND PRESCRIBING
THE DETAILS AND BOND FORM THEREOF FOR
\$15,910,000 GENERAL IMPROVEMENT BONDS
DATED JUNE 15, 2021

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 Carlstadt, in the County of Bergen, New Jersey (the "Borough"), as follows:

Section 1. There shall be issued at this time \$367,104 of the bonds authorized pursuant to Bond Ordinance No. 11-13 adopted by the Borough Council of said Borough on July 18, 2011, as amended by Bond Ordinance No. 12-1 adopted by the Borough Council of said Borough on January 17, 2012, as further amended by Bond Ordinance No. 12-14 adopted by the Borough Council of said Borough on October 15, 2012. The bonds are issued to finance the undertaking of streetscape improvements at Hackensack Street (entire length in Borough), reconstruction of sidewalks at the intersection of 10th Street and Berry Avenue, reconstruction of curbs and the roadway at a portion of Broad Street and reconstruction of sidewalks at various locations in, by and for the Borough. The period of usefulness of the purpose to be financed by such bond ordinance is a period of 10 years computed from the date of such bonds.

Section 2. There shall be issued at this time \$260,676 of the bonds authorized pursuant to Bond Ordinance No. 11-14 adopted by the Borough Council of said Borough on August 23, 2011. The bonds are issued to finance the undertaking of landscaping and other site improvements to the former Washington School property 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 3. There shall be issued at this time \$52,736 of the bonds authorized pursuant to Bond Ordinance No. 11-22 adopted by the Borough Council of said Borough on December 8, 2011. The bonds are issued to finance the supplemental funding for the undertaking of landscaping and other site improvements to the former Washington School property 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 \$633,574 of the bonds authorized pursuant to Bond Ordinance No. 13-3 adopted by the Borough Council of said Borough on June 6, 2013. The bonds are issued to finance the undertaking of the 2013 Road Improvement Program; and the construction of stairs and ADA-accessible ramps at the Little League Field, 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 10 years computed from the date of such bonds.

Section 5. There shall be issued at this time \$1,394,180 of the bonds authorized pursuant to Bond Ordinance No. 13-5 adopted by the Borough Council of said Borough on July 15, 2013. The bonds are issued to finance the acquisition of a pumper fire engine and a ladder truck; and the acquisition of a garbage truck and a garbage truck cab and chassis for the use of the Department of Public Works ("DPW"), 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 9.16 years computed from the date of such bonds.

Section 6. There shall be issued at this time \$76,175 of the bonds authorized pursuant to Bond Ordinance No. 13-6 adopted by the Borough Council of said Borough on August 19, 2013. The bonds are issued to finance the acquisition of rifles and SUVs for the use of the Police Department; and the acquisition of a mason dump truck with plow and spreader for the use of the DPW, 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 5 years computed from the date of such bonds.

Section 7. There shall be issued at this time \$383,062 of the bonds authorized pursuant to Bond Ordinance No. 14-7 adopted by the Borough Council of said Borough on September 15, 2014. The bonds are issued to finance the acquisition of a garbage truck for the use of the DPW; the replacement of the ramp and retaining wall at the Civic Center; and the resurfacing of roads in the Industrial Area (east of Route 17), 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 8.25 years computed from the date of such bonds.

Section 8. There shall be issued at this time \$1,541,064 of the bonds authorized pursuant to Bond Ordinance No. 15-4 adopted by the Borough Council of said Borough on May 18, 2015, as amended by Bond Ordinance No. 15-10 adopted by the Borough Council of said Borough on October 1, 2015, as further amended by Bond Ordinance No. 17-6 adopted by the Borough Council of said Borough on June 1, 2017. The bonds are issued to finance the acquisition of three SUVs (two for the Fire Department and one for Senior Transport) and supplemental funding for the

replacement of the ramp and retaining wall at the Civic Center; the reconstruction of Starke Road, including curb reconstruction; the undertaking of drainage improvements at Broad Street; the undertaking of drainage improvements at Marsan Drive and Ninth Street; the undertaking of various building and site improvements at the DPW Garage and acquisition of a street sweeper for the use of the DPW; the acquisition of SUVs for the use of the Fire Department; the acquisition of a small loader and a stump grinder for the use of the DPW; and the acquisition of upgraded telephone and 9-1-1 systems for use at the Municipal Building, 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 18.29 years computed from the date of such bonds.

Section 9. There shall be issued at this time \$703,343.72 of the bonds authorized pursuant to Bond Ordinance No. 16-9 adopted by the Borough Council of said Borough on June 2, 2016. The bonds are issued to finance the acquisition of an ambulance for the use of the Volunteer Ambulance Corps; the acquisition of an SUV for the use of the Fire Official; the acquisition of various vehicles for the use of the Police Department; the renovation of the Police Department Records Room, including the acquisition of furnishings and equipment; the resurfacing of the following roads (undertaken in conjunction with the Borough of Wood-Ridge as lead agency): Franklin Street (from Fritsch Avenue to the Wood-Ridge border) and Center Street (from Garden Street to dead end); the undertaking of improvements to Central Avenue (from Jefferson Street to Madison Street) to allow for additional parking; and the reconstruction of Broad Street (from 8th to 10th Streets), 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 8.44 years computed from the date of such bonds.

Section 10. There shall be issued at this time \$215,822 of the bonds authorized pursuant to Bond Ordinance No. 16-17 adopted by the Borough Council of said Borough on August 4, 2016. The bonds are issued to finance the installation of security cameras at various locations and acquisition of vehicle video cameras, body cameras, in-vehicle computers and computer workstations for the use of the Police Department in, by and for the Borough. The period of usefulness of the purpose to be financed by such bond ordinance is a period of 5 years computed from the date of such bonds.

Section 11. There shall be issued at this time \$224,024.04 of the bonds authorized pursuant to Bond Ordinance No. 16-18 adopted by the Borough Council of said Borough on September 1, 2016. The bonds are issued to finance the undertaking of various improvements to the 10th Street Little League Field Complex 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 12. There shall be issued at this time \$325,798.75 of the bonds authorized pursuant to Bond Ordinance No. 17-4 adopted by the Borough Council of said Borough on April 6, 2017. The bonds are issued to finance the renovation of Lindbergh Field 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 13. There shall be issued at this time \$612,963.04 of the bonds authorized pursuant to Bond Ordinance No. 17-5 adopted by the Borough Council of said Borough on May 4, 2017. The bonds are issued to finance the acquisition of a roll-off truck with plow and two mason dump trucks with plows for the use of the DPW; the acquisition of a pickup truck for the use of the Fire Department; the acquisition of a wood chipper, a leaf vacuum machine and a lawn tractor for the use of the DPW; and the undertaking of the 2017 Road Resurfacing Program, 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 8.56 years computed from the date of such bonds.

Section 14. There shall be issued at this time \$1,086,477.45 of the bonds authorized pursuant to Bond Ordinance No. 18-9 adopted by the Borough Council of said Borough on August 2, 2018. The bonds are issued to finance the acquisition of gas meters, self-contained breathing apparatus equipment, fire hose and a storage shed for the use of the Fire Department; the acquisition of SUVs for the use of the Police Department; the reconstruction of 5th Street (from Broad Street to Center Street); the undertaking of drainage improvements at Division Avenue (from 9th Street to Route 17); the undertaking of improvements to Zimmermann Park; the installation of a salt storage shed at the DPW Yard; and the undertaking of the 2018 Road Resurfacing Program, 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 16.08 years computed from the date of such bonds.

Section 15. There shall be issued at this time \$3,967,500 of the bonds authorized pursuant to Bond Ordinance No. 19-7 adopted by the Borough Council of said Borough on May 2, 2019. The bonds are issued to finance the acquisition of real property and construction of a soccer field, including related facilities, amenities and improvements, on said property 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 16. There shall be issued at this time \$1,928,000 of the bonds authorized pursuant to Bond Ordinance No. 19-10 adopted by the Borough Council of said Borough on October 3, 2019. The bonds are issued to finance the acquisition of an air compressor system, various firefighting, rescue and safety equipment and turnout gear for the use of the Fire Department; the acquisition of an SUV for the use of the Fire Department; the undertaking of the 2019 Road Resurfacing Program; the acquisition of pickup trucks with plows and spreaders for the use of the DPW; the acquisition of computer equipment and SUVs for the use of the Police Department; and the acquisition of an interview room recording device with field remote, radios, various traffic equipment, license plate readers, a logging recorder and security cameras 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 8.77 years computed from the date of such bonds.

Section 17. There shall be issued at this time \$237,500 of the bonds authorized pursuant to Bond Ordinance No. 20-1 adopted by the Borough Council of said Borough on February 5, 2020. The bonds are issued to finance the Borough's contribution to the improvement of Riggan Field, located in the Borough of East Rutherford, by and for the Borough. The period of usefulness

of the purpose to be financed by such bond ordinance is a period of 10 years computed from the date of such bonds.

Section 18. There shall be issued at this time \$1,900,000 of the bonds authorized pursuant to Bond Ordinance No. 20-9 adopted by the Borough Council of said Borough on November 18, 2020. The bonds are issued to finance the acquisition of computer equipment, SUVs, firearms, various equipment for the Detective Bureau and various medical equipment for the use of the Police Department; the acquisition of radio equipment and license plate readers for the use of the Police Department; the acquisition of a garbage truck and a mason dump truck for the use of the DPW; the acquisition of a senior citizens bus; the acquisition of radio equipment, pagers and turnout gear for the use of the Fire Department; the installation of an exhaust system at the Washington Avenue Firehouse and acquisition of thermal imaging cameras for the use of the Fire Department; and the undertaking of the 2020 Road Resurfacing Program, 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 8.25 years computed from the date of such bonds.

Section 19. The bonds authorized by said eighteen bond ordinances described in Sections 1 to 18, inclusive, of this resolution shall be issued as a single issue of bonds, aggregating \$15,910,000 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 eighteen 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 12.04 years computed from the date of such bonds. Said issue shall be payable in annual installments on June 15 in each year as follows:

\$910,000 in the year 2022,
\$950,000 in each of the years 2023 and 2024,
\$1,000,000 in the year 2025,
\$1,200,000 in the year 2026,
\$1,300,000 in the year 2027,
\$1,400,000 in the year 2028,
\$1,500,000 in the year 2029,
\$1,600,000 in the year 2030, and
\$1,700,000 in each of the years 2031 to 2033, inclusive.

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 eighteen bond ordinances.

Section 20. All of said bonds shall be dated June 15, 2021, 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 15 and December 15, commencing December 15, 2021 (each, an "Interest Payment Date"), in each year until maturity or prior redemption.

Section 21. The bonds maturing on or before June 15, 2028 are not subject to redemption prior to their stated maturities. The bonds maturing on or after June 15, 2029 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 June 15, 2028, 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 22. 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 23. 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 20 of this resolution, and principal of the bonds will be paid annually on June 15, 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 last business day of the month preceding the month in which such Interest Payment Date occurs. The Borough will not be responsible or liable for maintaining, supervising or reviewing the records maintained by DTC, its participants or persons acting through such participants.

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

The principal of and 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 24. 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 25. 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 26. 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 CARLSTADT
GENERAL IMPROVEMENT BOND

INTEREST RATE PER ANNUM	<u>MATURITY DATE</u>	<u>DATED DATE</u>	<u>CUSIP</u>
%	JUNE 15, 20__	JUNE 15, 2021	

REGISTERED OWNER: CEDE & CO.

PRINCIPAL SUM: -----DOLLARS

The Borough of Carlstadt, 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 15 and December 15, commencing December 15, 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, Memorial Municipal Building, 500 Madison Street, Carlstadt, New Jersey 07072 (the "Bond Registrar/Paying Agent"). The interest so payable on any such Interest Payment Date will be paid to the person in whose name this Bond is registered on the record date for such interest, which shall be the last business day of the month preceding the month in which such Interest Payment Date occurs. Both the principal of and 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 eighteen bond ordinances adopted by the Borough Council of the Borough on July 18, 2011 (Ord. No. 11-13, as amended by Ord. No. 12-1 adopted on January 17, 2012, as further amended by Ord. No. 12-14 adopted on October 15, 2012), August 23, 2011 (Ord. No. 11-14), December 8, 2011 (Ord. No. 11-22), June 6, 2013 (Ord. No. 13-3), July 15, 2013 (Ord. No. 13-5), August 19, 2013 (Ord. No. 13-6), September 15, 2014 (Ord. No.

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14-7), May 18, 2015 (Ord. No. 15-4, as amended by Ord. No. 15-10 adopted on October 1, 2015, as further amended by Ord. No. 17-6 adopted on June 1, 2017), June 2, 2016 (Ord. No. 16-9), August 4, 2016 (Ord. No. 16-17), September 1, 2016 (Ord. No. 16-18), April 6, 2017 (Ord. No. 17-4), May 4, 2017 (Ord. No. 17-5), August 2, 2018 (Ord. No. 18-9), May 2, 2019 (Ord. No. 19-7), October 3, 2019 (Ord. No. 19-10), February 5, 2020 (Ord. No. 20-1) and November 18, 2020 (Ord. No. 20-9) and resolutions adopted by the Borough Council of the Borough on May 19, 2021.

The Bonds maturing on or before June 15, 2028 are not subject to redemption prior to their stated maturities. The Bonds maturing on or after June 15, 2029 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 June 15, 2028, 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 June 15, 2021.

[SEAL]

(manual or facsimile signature)
Mayor

ATTEST:

(manual or facsimile signature)
Borough Clerk

(manual or facsimile signature)
Chief Financial Officer

AUTHENTICATION DATE: JUNE 24, 2021

CERTIFICATION OF AUTHENTICATION

This Bond is one of the Bonds described in the within-mentioned resolutions and is one of the General Improvement Bonds dated June 15, 2021 of the Borough of Carlstadt, in the County of Bergen, State of New Jersey.

Chief Financial Officer,
as Bond Registrar/Paying Agent

ASSIGNMENT

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

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

Signature Guaranteed:

[End of Form of Bond]

Section 27. Bonds may, upon surrender thereof at the office of the Bond Registrar/Paying Agent together with an assignment duly executed by the registered owner or his attorney or legal representative in such form as shall be satisfactory to the Bond Registrar/Paying Agent and, at the option of the registered owner thereof, be exchanged for an equal aggregate principal amount of bonds of the same maturity, of any denomination or denominations authorized by this resolution and bearing interest at the same rate.

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

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

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

The Borough shall appoint such registrars, transfer agents, depositories or other agents and make such other arrangements as may be necessary for the registration, registration of transfer and exchange of bonds within a reasonable time according to the then commercial standards and for the timely payment of principal and interest with respect to the bonds. The Chief Financial Officer is hereby appointed registrar and paying agent for the Bonds (the "Bond Registrar/Paying Agent") subject to the right of the Borough Council to appoint another Bond Registrar/Paying Agent, and, as such, shall keep at the Memorial Municipal Building, 500 Madison Street, Carlstadt, New Jersey 07072, the books of the Borough for the registration, registration of transfer, exchange and payment of the bonds.

Section 28. The Mayor, the Chief Financial Officer and the Borough Clerk are hereby authorized and directed to cause said bonds to be prepared and to execute and deliver said bonds upon payment of the purchase price therefor.

Section 29. This resolution shall take effect immediately upon its adoption.
The foregoing resolution was adopted by the following roll call vote:

AYES:

NAYS:

[SEAL]

ATTEST:

Borough Clerk

RESOLUTION NO. 2021-123

RESOLUTION AUTHORIZING THE PUBLICATION, PRINTING AND DISTRIBUTION OF A NOTICE OF SALE AND THE PUBLICATION OF A SUMMARY NOTICE OF SALE AND PRESCRIBING THE FORMS THEREOF FOR \$15,910,000 GENERAL IMPROVEMENT BONDS, DATED JUNE 15, 2021, APPROVING THE PREPARATION, DISTRIBUTION AND EXECUTION OF A PRELIMINARY AND A FINAL OFFICIAL STATEMENT FOR SUCH BONDS, UNDERTAKING TO PROVIDE CONTINUING DISCLOSURE OF FINANCIAL INFORMATION, COVENANTING TO COMPLY WITH THE INTERNAL REVENUE CODE OF 1986, AS AMENDED, AND AUTHORIZING VARIOUS MATTERS IN CONNECTION WITH ELECTRONIC BIDDING FOR THE BONDS

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WHEREAS, the Borough Council of the Borough of Carlstadt, in the County of Bergen, New Jersey (the "Borough"), desires to make further provision for the issuance of \$15,910,000 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 Carlstadt, 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 CARLSTADT,
IN THE COUNTY OF BERGEN, NEW JERSEY
\$15,910,000 GENERAL IMPROVEMENT BONDS
(Book-Entry Only) (Callable) (Parity Bid)

dated
June 15, 2021

The Borough of Carlstadt, 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 \$15,910,000 General Improvement Bonds, dated June 15, 2021 (the "Bonds").

ELECTRONIC BIDS VIA PARITY AND SEALED PROPOSALS will be received and publicly opened and announced by the Chief Financial Officer at the Memorial Municipal Building, 500 Madison Street, Carlstadt, New Jersey 07072, on June 10, 2021 at 11:00 o'clock A.M. (local time).

The Bonds comprise an issue of bonds payable on June 15 in each year as follows:

\$910,000 in the year 2022,
\$950,000 in each of the years 2023 and 2024,
\$1,000,000 in the year 2025,
\$1,200,000 in the year 2026,
\$1,300,000 in the year 2027,
\$1,400,000 in the year 2028,
\$1,500,000 in the year 2029,
\$1,600,000 in the year 2030, and
\$1,700,000 in each of the years 2031 to 2033, inclusive.

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 15 and December 15, commencing December 15, 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 June 15, 2028 are not subject to redemption prior to their stated maturities. The Bonds maturing on or after June 15, 2029 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 June 15, 2028, 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.

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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 \$15,910,000 nor more than \$16,069,100. 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 \$159,100 (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 \$318,200, payable to the order of the BOROUGH OF CARLSTADT, 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 June 10, 2021. 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 June 10, 2021, and must provide proof of electronic transfer of such cash wire prior to 11:00 A.M. on June 10, 2021 (with return wiring instructions). Wire instructions for the Borough can be obtained by contacting the Borough's Bond Counsel (Steven Rogut or Thomas Bace (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 June 24, 2021 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, Memorial Municipal Building, 500 Madison Street, Carlstadt, New Jersey 07072, Telephone No. (201) 939-2890. 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

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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 May 19, 2021 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

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- (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, (A) 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 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 Carlstadt, in the County of Bergen, New Jersey.

Dated: May 27, 2021

/s/ Domenick Giancaspro
Chief Financial Officer
Borough of Carlstadt
County of Bergen, New Jersey

Section 2. A Summary Notice of Sale ("Summary Notice of Sale") shall be published in substantially the following form:

SUMMARY NOTICE OF SALE
BOROUGH OF CARLSTADT,
IN THE COUNTY OF BERGEN, NEW JERSEY

\$15,910,000 GENERAL IMPROVEMENT BONDS

(Book-Entry Only) (Callable) (Parity Bid)

dated

June 15, 2021

ELECTRONIC BIDS VIA PARITY AND SEALED PROPOSALS will be received by the Chief Financial Officer of the Borough of Carlstadt, in the County of Bergen, New Jersey (the "Borough"), at the Memorial Municipal Building, 500 Madison Street, Carlstadt, New Jersey 07072, on

June 10, 2021

at 11:00 o'clock A.M. (local time) at which time they will be publicly opened and announced, for the purchase of the Borough's \$15,910,000 General Improvement Bonds dated June 15, 2021 and payable on June 15 in each year as follows:

\$910,000 in the year 2022,
\$950,000 in each of the years 2023 and 2024,
\$1,000,000 in the year 2025,
\$1,200,000 in the year 2026,
\$1,300,000 in the year 2027,
\$1,400,000 in the year 2028,
\$1,500,000 in the year 2029,
\$1,600,000 in the year 2030, and
\$1,700,000 in each of the years 2031 to 2033, inclusive.

The Bonds shall be issued in book-entry only form through the book-entry system operated by The Depository Trust Company, New York, New York. The Bonds are subject to redemption prior to maturity at the option of the Borough in accordance with the terms set forth in the Notice of Sale to be made available to interested persons (the "Notice of Sale"). The Notice of Sale and Proposal for Bonds should be reviewed by potential bidders for additional terms and conditions of the sale of the Bonds prior to bidding on the Bonds. To the extent any instructions or directions set forth in PARITY conflict with the Notice of Sale, the terms of the 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 will bear interest from their date at a rate or rates of interest in multiples of 1/8th or 1/20th of 1% per annum (same or ascending rates and only one rate per maturity) specified by the successful bidder payable on each June 15 and December 15, commencing December 15, 2021, in each year until maturity or prior redemption. The purchase price specified must not be less than \$15,910,000 nor more than \$16,069,100 (par plus a maximum 1% premium). Each proposal must be for all the Bonds offered. As further described in the Notice of Sale, bidders must, at the time of making their bids, make a wire transfer or deposit a certified, cashier's or treasurer's check drawn upon a bank or trust company in the amount of \$318,200 to the order of the Borough. The Bonds

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will be sold to the bidder specifying the lowest net interest cost in accordance with the terms set forth in the Notice of Sale. The Borough will furnish the Bonds and the approving legal opinion of Rogut McCarthy LLC, Cranford, New Jersey, Bond Counsel.

Copies of the Preliminary Official Statement, the Notice of Sale and the Proposal for Bonds are available at www.i-DealProspectus.com or by contacting the undersigned Chief Financial Officer at the Memorial Municipal Building, 500 Madison Street, Carlstadt, New Jersey 07072, Telephone No. (201) 939-2890.

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

Dated: May 27, 2021

/s/ Domenick Giancaspro
Chief Financial Officer
Borough of Carlstadt
County of Bergen, New Jersey

Section 3. The Borough Clerk is hereby authorized and directed to publish (A) the Summary Notice of Sale in THE BOND BUYER, which is a publication carrying municipal bond notices and devoted primarily to the subject of State and municipal bonds, and is published in New York City, and (B) the Full Notice of Sale in The Record, a newspaper of general circulation published in the County of Bergen and circulating in the Borough. Said Summary Notice of Sale and Full Notice of Sale shall be published in each publication not later than one week before the date of the sale of said Bonds.

Section 4. The preparation of and distribution to potential bidders for the Bonds of a Preliminary Official Statement to be dated on or about May 27, 2021 is hereby approved. Such Preliminary Official Statement is hereby 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").

Section 5. The preparation of an Official Statement in connection with the sale of the Bonds to be dated on or about June 10, 2021 is hereby approved. Such Official Statement is hereby deemed to be a "final official statement", as of its date, within the meaning of Rule 15c2-12.

Section 6. The execution of the Official Statement by the Chief Financial Officer and the Borough Clerk on behalf of the Borough, the distribution of same to the successful bidder and the successful bidder's subsequent distribution of the Official Statement to purchasers or prospective purchasers of the Bonds are hereby authorized.

Section 7. The Borough hereby agrees to undertake for the benefit of the Bondholders and the beneficial owners of the Bonds to provide certain secondary market disclosure information pursuant to Rule 15c2-12 to the Municipal Securities Rulemaking Board (the "MSRB") in an electronic format, as prescribed by the MSRB. Specifically, the Borough will do the following

for the benefit of the holders of the Bonds and the beneficial owners thereof:

(A) Not later than seven months after the end of the Borough's fiscal year (presently December 31), commencing with the report for the fiscal year ending December 31, 2020, provide or cause to be provided annual financial information with respect to the Borough consisting of (i) audited financial statements (or unaudited financial statements if audited financial statements are not then available by the date of filing, which audited financial statements will be delivered when and if available) of the Borough and (ii) certain financial information and operating data consisting of information concerning the Borough's debt, overlapping indebtedness, tax rate, levy and collection data, property valuation, budget and fund balance of the type contained in Appendix A of the Official Statement. The audited financial statements will be prepared in accordance with mandated State statutory accounting principles, as in effect from time to time. Audited financial statements if not available by the filing date will be submitted separately when available.

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

- (1) Principal or interest payment delinquencies;
- (2) Non-payment related default, if material;
- (3) Unscheduled draws on debt service reserves reflecting financial difficulties;
- (4) Unscheduled draws on credit enhancements reflecting financial difficulties;
- (5) Substitution of credit or liquidity providers, or their failure to perform;
- (6) Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Bonds, or other material events affecting the tax status of the Bonds;
- (7) Modifications to the rights of Bondholders, if material;
- (8) Bond calls, if material, and tender offers;
- (9) Defeasances;
- (10) Release, substitution or sale of property which secures the repayment of

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

The Borough intends the words used in paragraphs (15) and (16) and the definition of "financial obligation" to have the meanings ascribed to them in SEC Release No. 34-83885 (August 20, 2018).

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

Section 8. All documents provided to the MSRB shall be accompanied by identifying information as prescribed by the MSRB.

Section 9. If the Borough fails to comply with the undertaking described above, any Bondholder or beneficial owner of the Bonds may pursue an action for specific performance to enforce the rights of all Bondholders and beneficial owners with respect to such undertaking; provided, however, that failure to comply with such undertaking shall not be an event of default and shall not result in any acceleration of payment of the Bonds or any liability by the Borough for monetary damages. All actions shall be instituted, had and maintained in the manner provided in this paragraph for the benefit of all Bondholders and beneficial owners of the Bonds.

Section 10. The Borough reserves the right to terminate its obligation to provide annual financial information and notice of material events, as set forth above, if and when the Borough no longer remains an "obligated person" with respect to the Bonds within the meaning of Rule 15c2-12.

Section 11. The undertaking may be amended by the Borough from time to time, without the consent of the Bondholders or the beneficial owners of the Bonds, in order to make modifications required in connection with a change in legal requirements or change in law, or change in the identity, nature, type of operation, or status of the Borough, which in the opinion of nationally recognized bond counsel complies with Rule 15c2-12 and does not, in such bond counsel's opinion, materially impair the interest of the Bondholders and the beneficial owners of the Bonds.

Section 12. The Borough hereby covenants, to the extent permitted by the Constitution and the laws of the State of New Jersey, to do and perform all acts and things permitted by law and necessary to assure that interest paid on the Bonds be and remain excluded from gross income of the owners thereof for Federal income tax purposes pursuant to Section 103 of the Internal Revenue Code of 1986, as amended.

Section 13. The Mayor, the Chief Financial Officer and the Borough Clerk are hereby authorized and directed to execute and deliver such other documents and to take such other action as they determine to be necessary or appropriate in order to effectuate the issuance and sale of the Bonds including, without limitation, the execution and delivery of all closing documents and certificates.

Section 14. The Chief Financial Officer, the Borough Clerk, the Bond Counsel, the Auditor and other Borough officials and representatives are hereby authorized to take all necessary actions to allow for (A) the submission of electronic bids for the bonds, (B) the electronic posting of the Preliminary Official Statement, the full Notice of Sale and the bid form and (C) the submission by bidders of a wire transfer in lieu of a good faith check.

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Section 15. This resolution shall take effect immediately upon its adoption.

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

AYES:

NAYS:

[SEAL]

ATTEST: _____

Borough Clerk

Mayor Zimmermann entertained a motion to approve the Consent Agenda.

On motion by Roseman, seconded by Emerson. Councilmembers Stoltz, Lenoy, Emerson, Roseman and Fonseca voted yes. Councilwoman DeBiase voted yes but abstained on Resolution No.2021-113.

CORRESPONDENCE

Mayor Zimmermann entertained a motion to accept with regrets, the resignation of crossing guard Lisa Ocasio, effective 5/21/21.

On motion by DeBiase, seconded by Emerson, unanimous on call of roll.

Mayor Zimmermann entertained a motion to approve a \$500.00 gift card for Hassane Kaba, the highest Carlstadt student graduating from Becton Regional High School.

On motion by Fonseca, seconded by Emerson, unanimous on call of roll.

Mayor Zimmermann entertained a motion to approve the use of Special Police for the following events: Fire Department's Memorial Service -5/22/21, Memorial Day Parade – 5/31/21, Carlstadt School Picnic – 6/19/21, Movie Under the Stars – 6/19/21 as per the memo from Police Chief Thomas Berta.

On motion by Emerson, seconded by Fonseca, unanimous on call of roll.

STANDING COMMITTEES:

POLICE – Councilman Emerson read his report. This report will be filed.

FIRE/AMBULANCE and OEM – Councilman Roseman read his reports. These reports will be filed.

PUBLIC WORKS/PUBLIC PROPERTY – Councilman Lenoy reported progress.

PLANNING/BUILDING – Councilman Roseman read his report. This report will be filed.

ZONING – Councilman Lenoy read his reports. These reports will be filed.

HEALTH – Councilwoman Fonseca reported progress.

RECREATION – Councilman Emerson read his report. This report will be filed.

BOROUGH EQUIPMENT – Councilwoman DeBiase had no report at this time.

RECYCLING – Councilman Stoltz read his report. This report will be filed.

PROJECTS – Councilwoman DeBiase reported progress.

PERSONNEL – Councilwoman Fonseca reported progress.

READING OF BILLS

RESOLUTION NO. 2021-124

BE IT RESOLVED by the Mayor and Council of the Borough of Carlstadt that the following bills having been approved by the Finance Committee are approved herewith for payment:

CAPITAL ACCOUNT

Motorola Solutions Inc.	\$	8,789.40
Neglia Engineering Associates		44,016.98
Your Way Construction		67,350.50
Axon Enterprise Inc.		9,465.72
V.E. Ralph & Son Inc.		3,046.40
Clean Air Company Inc.		29,904.46
Traffic Safety & Equipment Co. Inc		2,999.90

TRUST ACCOUNT

Econo Lodge Meadowlands	120.00
Treasurer State of New Jersey	24,722.00
Current Account	137,266.68
Cintas	1,193.36
Beckmeyer Engineering PC	2,815.00
Neglia Engineering Associates	9,519.02

DOG WARDEN TRUST

Tyco Animal Control Services	1,693.32
NJ Dept. of Health & Senior Services	76.80

CURRENT ACCOUNT

ACTION RUBBER & INDUSTRIAL	99.00
AGGRESSIVE ENERGY LLC	4,098.66

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A&K EQUIPMENT CO.	243.32
AMAZON CAPITAL SERVICES	912.46
AMERICAN PAPER & SUPPLY	285.60
ARROW ELEVATOR INC.	216.00
ATHENIA MASON SUPPLY CO.	862.16
ATLANTIC COAST FIBERS	3,395.22
BALCO INDUSTRIES	288.00
BERGEN FENCE	840.00
BEYER BROTHERS CORP.	6,140.22
BEYER FLEET SALES/SERVICE	350.00
BILL O'SHEA'S	688.90
BOROUGH OF RUTHERFORD	6,961.21
BRACH EICHLER LLC	22,894.75
BRAEN STONE INDUSTRIES INC.	176.44
BRUCE J. STAVITSKY ESQ.	18,380.25
CANDELWYCK DINER	61.21
CAPITAL ACCOUNT	1,119,937.50
CAROUSEL INDUSTRIES OF NORTH	750.00
CARLSTADT FIRE DEPARTMENT	6,350.00
CARLSTADT BOARD OF EDUCATION	1,046,392.83
C & C TIRE	25.00
CHASEN, LAMPARELLO, MALLON	12,883.85
CHEEMA OIL CORPORATION	800.00
CHEMICAL EQUIP LABS OF DE	2,931.61
CHOCOLATE DREAMS	375.00
CIRCLE D LIGHTS	40.00
CLEAVER & LILLIANE SPEER	193.89
COLANERI BROTHERS	100.00
COLLIERS ENGINEERING & DESIGN	272.50
COMPLETE SAW & GARDEN EQUIP.	58.00
DAVID F. CORRIGAN	40,289.32
DENISE MURRAY	100.00
DIRECT ENERGY BUSINESS	1,075.76
ELAINE GRAZIOSO	396.36
ENVIRONMENTAL RENEWAL L.L.C.	3,800.00
IIA FIRE DEPARTMENT TESTING	3,502.90
FIRE & SAFETY SERVICES	488.22
FISH HUT OF NEW JERSEY	297.50
GARBRIELLI KENWORTH	63.20
GARBARINI & CO.	20,750.00
GARDEN STATE HWY PRODUCTS INC	885.00
GRAYCLIFF	12,100.00
HARRIS UNIFORMS	62.00

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HOMETOWN AUTO PARTS	194.89
HUDSON TIRE EXCHANGE	3,287.23
I.D.A.	10.00
IKEN MEDIA	238.50
IMPRESSIVE PRINTING	500.83
INTERSTATE WASTE SERVICES INC.	24,051.95
JORY ENGRAVERS INC.	200.00
JOSEPH R. DONAHUE LLC	7,449.16
KIMBERLY KOZIEL	100.00
KUIKEN BROTHERS COMPANY	557.66
KYLE MCMANUS ASSOCIATES LLC	250.00
LANGUAGE LINE SERVICE	108.41
LEXISNEXIS RISK SOLUTIONS	42.00
LIFESAVERS INC	2,528.00
MADA MEDICAL	249.30
MARIO'S LOCKSMITH	134.00
MATERA'S NURSERY	2,207.10
MEADOWLANDS HARDWARE	19.99
MERCHANTS ALARM SYSTEMS	135.00
METRO FIRE & SAFETY EQUIP	785.00
MICROSYSTEMS-NJ.COM, LLC	120.00
MID BERGEN REG. COMMISSION	14,154.00
MSI TECHNOLOGIES LLC	1,997.46
NEGLIA ENGINEERING ASSOCIATES	5,606.98
NICK'S TOWING SERVICE	375.00
NJ PLANNING OFFICIALS	240.00
NJ STATE LEAGUE OF MUNICIPALITIES	400.00
NORTH JERSEY MEDIA GROUP INC	721.05
P&A AUTO PARTS	117.93
PASQUALE & DELEASA LLC	275.00
PAYROLL ACCOUNT	977.05
PENGUIN MANAGEMENT INC.	1,074.00
PERSONAL PROTECTION CONSULTANT	1,196.00
PRESTI, ROSARIO JR., ESQ.	836.66
PSE&G	18,557.94
RE-TRON TECHNOLOGIES INC	198.25
REGAL STAMP CO	297.50
REGIONAL BOARD OF EDUCATION	580,786.75
REMINGTON AND VERNICK	160.00
RICHARD S. CEDZIDLO	1,000.00
ROBERT T. REGAN, ESQ.	155.40
SHERWIN WILLIAMS, INC.	221.84
SIMON SAYS LLC	500.00

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STAN'S SPORT CENTER	14,276.53
STATE OF NEW JERSEY	45.00
STAPLES ADVANTAGE	1,415.38
STATE TREASURER	35.00
TCTANJ	100.00
THE TERRE CO.	160.00
TMC INC	374.99
TREASURER, STATE OF NJ	2,178.00
TRIOUS INC	55.84
UNITED SITE SERVICES	308.00
U.S. OVERALL	658.50
VALLEY BANK	504.25
ADPP ENTERPRISES INC	497.25
VERIZON	973.60
V.E. RALPH & SON	1,335.92
VERIZON	199.99
VERIZON BUSINESS	43.54
VIP CAR WASH & LUBE LLC	126.00
921-PRAXAIR DIST MID-ATLANTIC	197.84
Y-PERS INC	736.51
SUEZ WATER NEW JERSEY	87.22
PSE&G	1,216.79
ARAMARK UNIFORM SERVICES	725.68
MEDICAL BENEFITS ACCT	140,000.00
VERIZON	883.43
SUEZ WATER NEW JERSEY	10,653.44
PAYROLL ACCOUNT	432,898.77
PAYROLL ACCOUNT	15,036.70
MEDICAL BENEFITS ACCT	64,200.00
PAYROLL ACCOUNT	2,420.15

TOTAL \$ 3,707,175.99

TOTAL BILLS FOR THE MONTH \$ 4,050,055.53

The Chief Financial Officer certified there are sufficient funds available for payment of the aforementioned bills.

On motion by Emerson, seconded by Lenoy, unanimous on call of roll.

HEARING OF CITIZENS

Mayor Zimmermann entertained a motion to open the floor to a hearing of citizens.

On motion by Fonseca, seconded by DeBiase, unanimous on call of roll.

Donald Molzon, 530 Madison Street – he addressed the matter of beehives located at 540 Madison Street. He informed the Mayor and Council that he believes that there are still seventeen beehives on the property. Joseph Crifasi, the Borough Administrator, said that he is allowed to have three to six beehives on the property. The State of New Jersey has sole jurisdiction over beekeeping and will be inspecting the property every two weeks to ensure that Mathew Gasiuk, the owner of the property, complies with State regulations.

John Sabato, 539 Central Avenue – he also confirmed the nuisance of the beehives and bees to the surrounding homes. He cleaned them out of his pool and four of his house guests in the pool area were stung. He also thanked the Mayor and Council for the great property taxes and maintaining a great town.

Regarding the bees and beehives, Mayor Zimmermann, as advised by the Borough Attorney, Joseph Donoahue, asked Joseph Crifasi, the Borough Administrator to meet with the Police Department to issue a complaint against the property owner of 540 Madison Street.

Gunter Kuprat, 507 Washington Street – as Turnverein Liaison he informed the Mayor and Council that the Turnverein is open on Fridays and is observing COVID-19 guidelines for social gatherings indoors. He also thanked the Mayor and Council for the Veterans' Banner Project and he informed them all the preparations are ready for the Memorial Day Parade.

Mayor Zimmermann entertained a motion to close the hearing of citizens.
On motion Fonseca, seconded by Lenoy, unanimous on call of roll.

**EXECUTIVE SESSION MEETING ACT
RECESS INTO CLOSED SESSION**

WHEREAS, it is necessary for the Governing Body of the Borough of Carlstadt to conduct an executive session closed to the public in order to discuss one or more of the following subjects: personnel and property.

NOW, THEREFORE BE IT RESOLVED that the Mayor and Council of the Borough of Carlstadt hereby moves to go into executive session in accordance with the provisions of the Open Public Meetings Act, N.J.S.A. 10:4-6 et. Seq. for the purpose of discussing one or more of the following subjects: personnel and property.

AND, BE IT FURTHER RESOLVED that the public will be informed either later this evening after reconvening the public meeting or at a future public meeting said date is not predictable at the present time.

AND, BE IT FURTHER RESOLVED that the matters discussed in and minutes of the closed session shall be disclosed to the public when the reason for confidentiality no longer exists. Mayor Zimmermann entertained a motion to go into closed session at 7:55 P.M. On motion by Lenoy, seconded by Roseman, unanimous on call of roll.

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Mayor Zimmermann entertained a motion to go back to open session at 9:25 P.M. On motion by Emerson, seconded by Fonseca, unanimous on call of roll.

NEW BUSINESS

RESOLUTION NO. 2021-125
RESOLUTION AUTHORIZING PUBLIC SALE OF
ONE HOTEL/MOTEL (“36”) LIQUOR LICENSE

WHEREAS, Spring Hill Suites East Rutherford Meadowlands/Carlstadt Hotel, a new hotel facility located at 192 Paterson Plank Road, Carlstadt, New Jersey, has recently been completed and is opening to the public; and

WHEREAS, Spring Hill Suites, by and through its counsel, has notified the Borough of Carlstadt of its desire to secure a new hotel liquor license, pursuant to N.J.S.A. 33:1-12.20, for the use of its guests; and

WHEREAS, N.J.S.A. 33:1-12.20 permits, but does not require, that a municipality issue a new liquor license to a person who operates a hotel or motel containing at least 100 guest sleeping rooms or who may hereafter construct and establish a new hotel or motel containing at least 100 guest sleeping rooms; and

WHEREAS, Chapter Seven, Section 4.1 of the Borough of Carlstadt Code permits the Township to issue a Hotel/Motel Liquor licenses as permitted by law; and

WHEREAS, the Mayor and Council of the Borough of Carlstadt have reviewed both the “Historical Method” and the “Public Sale Option” for awarding the new license; and

WHEREAS, N.J.S.A. 33:1-19 et seq., permits the Governing Body to prescribe qualifications for prospective bidders; to fix a minimum bid; and to set conditions of the sale;

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Council of the Borough of Carlstadt that the “Public Sale Option” shall be utilized for purposes of awarding the new license; and it is

FURTHER RESOLVED, that all bidders

(A) Must be qualified to have an interest in a retail license under the standards set forth in the Alcoholic Beverage Control Act and regulations thereunder, N.J.S.A. 33:1-1, et seq. and N.J.A.C. 13:2-1.1, et seq., and the Ordinances concerning liquor licenses in the Borough of Carlstadt; and

(B) The license will be awarded to the highest qualified bidder, subject to any conditions set by the Mayor and Council; and

(C) The prospective licensee must be the owner or operator of the Hotel/Motel or the individual or entity that constructs or establishes a Hotel/Motel in the future. In both such situations the Hotel/Motel must contain at least 100 guest sleeping rooms, the license being issued as a Hotel/Motel exception, and the license shall contain a Special Condition stating that the license is issued as a Hotel/Motel exception license for a facility containing 100 or more sleeping rooms and may only be used in connection with a hotel or motel; and

(D) The Borough of Carlstadt shall require a minimum bid of \$ 50,000.00 that any and all bids submitted shall be sealed, marked "Sealed Bid for Hotel/Motel Liquor License", addressed and submitted to "Claire Foy, Clerk of the Borough of Carlstadt, Borough Hall, 500 Madison Street, Carlstadt, NJ 07072", to be received no later than the submission date set forth in the public advertisement regarding this process, the bid amount being due and payable by check to the Borough of Carlstadt in U.S. dollars within ten (10) days of award of the bid; and

(E) The Borough of Carlstadt reserves the right to reject all bids if the highest bid is not accepted; and

IT IS FURTHER RESOLVED, that the Borough of Carlstadt hereby directs the Municipal Clerk to prepare and publish the required newspaper advertisements advertising its intention to issue a new license using the Public Sale Option and inviting bidders, including all appropriate dates and deadlines for submission of sealed bids, the date of sale, being the date on which the sealed bids are to be opened, and all the statements and requirements set forth in NJ.S.A. 33: 1-19.4; and it is

FURTHER RESOLVED, that in the newspaper publication the Clerk shall inform prospective bidders for the new license that the license shall be awarded to the highest qualified bidder, reserving the right to reject all bids if the highest bid is not accepted, advising that the sale may be postponed or canceled at any time prior to the opening of the bids, a statement of the place, date and time that the sealed bids will be opened, a statement that all bidders must be qualified to have an interest in a retail license under the applicable New Jersey statutes and regulations and any applicable Borough of Carlstadt Ordinances, as evidenced by the required certification, a statement that all prospective bidders shall apply by submitting to the Borough of Carlstadt Clerk a full and complete ABC retail license application form, a separate sealed envelope with the applicant' s bid and any bid deposit fee together with the required certification, the last date and time applications and bids will be accepted, that all prospective bidders must qualify no later than five (5) business days prior to the opening of bids, a statement that the Municipal Clerk will publicly announce those applicants who presumptively meet the qualifications for bidding, as fixed by law, rules and regulations and resolution, five days prior to the opening of bids, no bids to be opened from or on behalf of any bidder who has not been identified as presumptively meeting the qualifications for bidding.

Mayor Zimmermann entertained a motion to approve the sale of one Hotel/Motel Liquor License.

On motion by Roseman, seconded by Stoltz, unanimous on call of roll.

CAUCUS/COUNCIL MEETING

May 19, 2021

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Mayor Zimmermann entertained a motion to approve the cost of \$2,400.00 for Movies Under the Stars for three movies starting on June 19, 2021.

On motion by Fonseca, seconded by DeBiase, unanimous on call of roll.

Mayor Zimmermann entertained a motion to approve Alyssa Nozka as a paid college intern for the Wallington Municipal Court.

On motion by DeBiase, seconded by Fonseca, unanimous on call of roll.

CONSIDERATION OF ORDINANCES

Mayor Zimmermann entertained a motion to carry over Ordinance No. 21-6 to amend Chapter 2-22 Police Department, Section 2-22.1 Composition; 2-22.5 Qualifications; 2-22.13 Promotions of the Revised General Ordinances of the Borough of Carlstadt, 2002.

On motion by Emerson, seconded by Lenoy, unanimous on call of roll

Mayor Zimmermann entertained a motion to adjourn the meeting at 9:30 P.M. On motion by Emerson, seconded by Fonseca, unanimous on call of roll.

APPROVED: _____
ROBERT J. ZIMMERMANN, MAYOR

ATTEST: _____
CLAIRE FOY, BOROUGH CLERK