

MINUTES OF THE HARDYSTON TOWNSHIP COUNCIL MEETING HELD ON APRIL 22, 2015

The meeting was called to order by Mayor Miller at approximately 7:00 P.M. with the opening statement that the meeting had been duly advertised and met all the requirements of the Sunshine Law. Also present were: Deputy Mayor Cicerale, Councilwoman Hamilton, Councilman Verrilli, Councilman Kula, Manager Marianne Smith, Clerk Jane Bakalarczyk and Township Attorney Dawn Sullivan of Dorsey & Semrau.

SALUTE THE FLAG

CONSENT AGENDA: ALL MATTERS LISTED BELOW ARE CONSIDERED TO BE ROUTINE IN NATURE AND WILL BE ENACTED BY ONE MOTION. THERE WILL BE NO SEPARATE DISCUSSION OF THE ITEMS. IF ANY DISCUSSION IS DESIRED, THAT PARTICULAR ITEM WILL BE REMOVED FROM THE CONSENT AGENDA AND WILL BE CONSIDERED SEPARATELY.

Monthly Reports:

1. Municipal Clerk Report – March 2015
2. Tax Collector Report – March 2015
3. Construction Certificate Activity Report – March 2015
4. Construction Permit Activity Report – Hardyston – March 2015
5. Construction Permit Activity Report – Hamburg – March 2015
6. Construction Permit Activity Report – Franklin – March 2015
7. Construction Permit Activity Report – Newton – March 2015
8. Construction Permit Activity Report – Sussex – March 2015
9. Construction Permit Activity Report – Wantage – March 2015
10. Police Department Report – March 2015
11. Municipal Court Report – March 2015
12. Littell Community Center Report – March 2015
13. Emergency Medical Services Report – March 2015
14. Land Use Report – March 2015

Minutes:

1. Workshop Minutes of 1/14/15
2. Regular Minutes of 1/14/15
3. Executive Minutes of 1/14/15
4. Regular Minutes of 1/28/15
5. Executive Minutes of 1/28/15
6. Workshop Minutes of 2/11/15
7. Regular Minutes of 2/11/15
8. Executive Minutes of 2/11/15
9. Workshop Minutes of 3/11/15
10. Regular Minutes of 3/11/15

A motion was made by Hamilton to approve the consent agenda as presented, seconded by Cicerale. All in favor. Motion carried.

ORDINANCES
1ST READING:

2015-12

**AN ORDINANCE OF THE COUNCIL OF THE TOWNSHIP OF
HARDYSTON AUTHORIZING THE SALE OF REAL PROPERTY
KNOWN AS BLOCK 67.11, LOT 11 AS PART OF THE
TOWNSHIP'S MARKET TO AFFORDABLE HOUSING
PROGRAM**

MINUTES OF THE HARDYSTON TOWNSHIP COUNCIL MEETING HELD ON APRIL 22, 2015

Purpose Statement:

The purpose of this Ordinance shall be to authorize the sale of real property known as 1 Spruce Run, Block 67.11, Lot 11 in the Township of Hardyston to Buyer, as part of the Township's market to affordable housing program.

WHEREAS, the Township owns Block 67.11, Lot 11, 1 Spruce Run ("the property") in the Township of Hardyston ("Township" or "Hardyston"); and

WHEREAS, the property is a low-income housing unit that the Township desires to convey to Jennifer Castaldi and John Castaldi, of 33 Hummingbird Trail, Highland Lakes, NJ 07422 ("the Buyer") as part of the Township's Market to Affordable Housing Program; and

WHEREAS, the Township Council has determined that it should convey the property to the Buyer as part of the Township's Market to Affordable Housing Program for the purpose of addressing the Township's affordable housing obligations pursuant to the Township's Housing Element and Fair Share Plan and the New Jersey Council on Affordable Housing ("COAH") Substantive Rules (N.J.A.C. 5:97-1 et seq.).

NOW, THEREFORE, BE IT ORDAINED, by the Township Council of the Township of Hardyston that the Township shall convey 1 Spruce Run, Block 67.11, Lot 11 in the Township to Buyer, Jennifer Castaldi and John Castaldi, for consideration in the amount of \$123,830, and in accordance with the terms of a Contract for Sale to be executed by the Buyer and the Township.

NOW, THEREFORE, BE IT FURTHER ORDAINED, that the Mayor and Council of the Township of Hardyston, the Township Manager and Clerk, the Township Housing Liason, and Vogel, Chait, Collins and Schneider, P.C., as Special Counsel to the Township of Hardyston are hereby authorized to prepare and execute any and all documentation to effectuate the sale of the property described herein.

Severability.

If any section, paragraph, subdivision clause or provision of this Ordinance shall be judged invalid, such adjudication shall apply only to that section, paragraph, sub-division, clause or provision and the remainder of the Ordinance shall be deemed valid and effective.

Effective Date.

This ordinance shall take effect after publication and passage in accordance with law.

A motion was made by Cicerale to approve Ordinance 2015-12 on first reading, seconded by Verrilli. All in favor. Motion carried.

MINUTES OF THE HARDYSTON TOWNSHIP COUNCIL MEETING HELD ON APRIL 22, 2015

ORDINANCES
2ND READING:

2015-09

**AN ORDINANCE OF THE TOWNSHIP COUNCIL OF THE TOWNSHIP OF
HARDYSTON, COUNTY OF SUSSEX AND STATE OF NEW JERSEY
AUTHORIZING A SPECIAL ASSESSMENT FOR THE SUMMIT LAKE DAM
IMPROVEMENTS**

WHEREAS, in 2007 the Summit Lake Owners' Association sought financing from the State of New Jersey ("State") in order to enable improvements and repairs to the Summit Lake Dam; and

WHEREAS, under the 1992 New Jersey Dam Restoration and Inland Waters Projects Loan Program ("Program"), N.J.A.C. §7:24A-1 *et seq.*, a loan from the State was obtained an amount not to exceed Seven Hundred Forty-Three Thousand, Six Hundred Dollars (\$743,600.00); and

WHEREAS, pursuant to the regulations governing the Program, the municipality was required to act as co-borrower in order to qualify to receive the funds; and

WHEREAS, the Township agreed to act as co-borrower, the funds were received and the improvements commenced; and

WHEREAS, the State's Dam, Lake and Stream Project Fund, N.J.S.A. §58:4-12 authorizes the Township to assess the amount of the principal, interest, and costs for the loan against the real property benefited by the loan together with interest and penalties; and

WHEREAS, the State's Dam, Lake and Stream Project Fund, N.J.S.A. §58:4-12 authorizes the collection of the assessment in the same manner as assessments for local improvements; and

WHEREAS, all improvements were completed and the final cost of improvements was Six Hundred Sixty-Six Thousand, Eight Hundred and Thirty-Five Dollars and Seventy Cents (\$666,835.70).

NOW, THEREFORE, BE IT ORDAINED by the Township Council of the Township of Hardyston, in the County of Sussex and State of New Jersey, as follows:

1. The full cost of the principal, interest, and any associated costs, fees, or penalties expended to complete the improvements and repairs of the Summit Lake Dam to the satisfaction of the New Jersey Department of Environmental Protection, together with all costs associated with establishing and enforcing the assessments, shall be assessed against all benefitting properties as listed in the chart attached hereto as Schedule A.
2. The procedures for making and collecting this special assessment, which are set forth in N.J.S.A. §40:56-1 *et seq.* and N.J.S.A. §40:49-6, have been followed in developing the information in Schedule A.
3. The Township's Special Assessment Commission, with the Township's Tax Assessor acting as consultant, was responsible for making the assessment in accordance with the statutory parameters.
4. The Township will not contribute to the repayment of any part of the costs of this local improvement.
5. The assessment shall constitute a first and paramount lien on the property pursuant to N.J.S.A. §40:56-33 and a record of same shall be maintained in accordance with N.J.S.A. §40:56-41.3.
6. The assessment shall be paid in annual installments, plus interest, over the course of fifteen (15) years. Bills for the assessment will be sent out by the Tax Collector, separate and apart from any tax bills. There will be no penalty for prepayment.
7. If any section or provision of this Ordinance shall be held invalid in any court of competent jurisdiction, the same shall not affect the other sections or provisions of this

MINUTES OF THE HARDYSTON TOWNSHIP COUNCIL MEETING HELD ON APRIL 22, 2015

Ordinance, except so far as the section or provision so declared invalid shall be inseparable from the remainder or any portion thereof.

8. All ordinances of the Township of Hardyston, which are inconsistent with the provisions of this Ordinance, are hereby repealed to the extent of such inconsistency.
9. This Ordinance shall take effect immediately upon final passage, approval, and publication as required by law.

A motion was made and seconded to open the meeting to the public. All in favor. Motion carried. No public comment. A motion was made and seconded to close the meeting to the public. All in favor. Motion carried. A motion was made by Hamilton to approve Ordinance 2015-09 on second reading, seconded by Cicerale. All in favor. Motion carried.

NEW BUSINESS:

- A. Resolution #27-15 – Resolution to cancel escrow balances

Resolution #27-15

Whereas, There is a Escrow Account within the Other Trust Fund account of the Township of Hardyston and, the account balance were researched and found to be an amounts that were should be returned ; and

Whereas numerous efforts have been used to contact the person who originally posted said escrow with no results; and

Whereas, It is necessary to formally cancel said escrow balances so that the balances may be returned to the proper accounts, or credited to surplus;

Now, Therefore, be it resolved, by the Mayor and Council of the Township of Hardyston, that the following escrow account balances in the Other Trust Fund be canceled, and transfer to Current Fund:

Name	Amount Canceled
PB-3-06-1 A&M Carr Assn.	\$ 166.25
ZB-2-12-2 Bicsak Realty LLC	\$ 536.00

A motion was made by Cicerale to approve the resolution as presented, seconded by Kula. All in favor. Motion carried.

- B. Resolution #28-15 – Resolution authorizing the execution of a shared service agreement between Hardyston Township and Hamburg Borough for street sweeping services

RESOLUTION #28-15

**RESOLUTION AUTHORIZING THE EXECUTION OF THE FOLLOWING
SHARED SERVICE AGREEMENT**

BE IT RESOLVED by the Township Council of the Township of Hardyston that the execution of the following agreement is hereby authorized:

1. Street Sweeping – Hamburg Borough

A motion was made by Hamilton to approve the resolution as presented, seconded by Verrilli. All in favor. Motion carried.

MINUTES OF THE HARDYSTON TOWNSHIP COUNCIL MEETING HELD ON APRIL 22, 2015

C. Resolution #29-15 – Resolution to cancel grant balances

Resolution #29-15

Whereas, There is a certain State Grant Fund account balances recorded on the Annual Audit of the Township of Hardyston and, the account balances were researched and found to be an amounts that were no longer active; and

Whereas, It is necessary to formally cancel said balances so that the balances may be returned to the proper accounts, or credited to surplus;

Now, Therefore, be it resolved, by the Mayor and Council of the Township of Hardyston, that the following account balances in the State Grant Fund be canceled:

Description	Amount Canceled
NJDEP Clean Water Receivable	\$ 35,000.00
US Dept of Justice COPS Receivable	\$ 24,640.28
DOT Big Spring Road Receivable	\$ 25,037.50
NJDEP Clean Water Appropriated	\$ 35,000.00
Domestic Violence Grant Appropriated	\$ 1,080.39
DOT Big Spring Road Appropriated	\$ 24,662.75

A motion was made by Verrilli to approve the resolution as presented, seconded by Cicerale. All in favor. Motion carried.

D. Resolution #30-15 – Resolution providing for an issue of General Improvement Bonds; authorizing the sale of General Improvement Bonds, Series 2015; authorizing advertisement of a Notice of Sale; authorizing the Chief Financial Officer to sell and award the bonds; determining the form and other details of the bonds; and authorizing other matters relating thereto

RESOLUTION #30-15

RESOLUTION OF THE TOWNSHIP OF HARDYSTON PROVIDING FOR AN ISSUE OF GENERAL IMPROVEMENT BONDS; AUTHORIZING THE SALE OF GENERAL IMPROVEMENT BONDS, SERIES 2015; AUTHORIZING ADVERTISEMENT OF A NOTICE OF SALE; AUTHORIZING THE CHIEF FINANCIAL OFFICER TO SELL AND AWARD THE BONDS; DETERMINING THE FORM AND OTHER DETAILS OF THE BONDS; AND AUTHORIZING OTHER MATTERS RELATING THERETO.

WHEREAS, the Township of Hardyston, in the County of Sussex, New Jersey (the "Township") has adopted the Bond Ordinance listed on the attached Appendix A (the "Bond Ordinance") authorizing the issuance of obligations of the Township for the purpose of financing the general improvements described in the Bond Ordinance; and

WHEREAS, the Township Council has determined to finance permanently a portion of the costs of the general improvement projects undertaken pursuant to the Bond Ordinance by the issuance of \$1,700,000 principal amount of general improvement bonds; and

WHEREAS, the Township Council has determined to proceed with the public sale of said bonds for the purposes authorized in the Bond Ordinance.

NOW, THEREFORE, BE IT RESOLVED by the Township Council of the Township of Hardyston, in the County of Sussex, New Jersey, as follows:

MINUTES OF THE HARDYSTON TOWNSHIP COUNCIL MEETING HELD ON APRIL 22, 2015

Section 1. Bonds, Authorization of Sale. The principal amount of general improvement bonds authorized to be issued pursuant to the Bond Ordinance described in Appendix A hereto shall be issued as "General Improvement Bonds, Series 2015", in the aggregate principal amount of \$1,700,000 (the "Bonds") and are authorized to be sold in accordance with the terms of this Resolution.

The average period of usefulness for the general improvements financed by the Bonds is 14 years.

Section 2. Public Sale of Bonds. The Bonds shall be issued and sold at a public sale upon electronic bids, in accordance with Section 8 hereof and the provisions of the Local Bond Law, constituting Chapter 169 of the Laws of 1960 of the State of New Jersey, as amended and supplemented.

Section 3. Description of the Bonds. The Bonds shall be dated the date of delivery, shall be in book-entry only form, shall bear interest at the rate or rates specified by the successful bidder therefor in accordance with the Notice of Sale hereinafter provided for, said interest to be payable on April 1 and October 1, commencing on April 1, 2016 and shall mature (unless aggregated into term bonds pursuant to Section 10 hereof), on April 1 in the following years and amounts:

<u>Year</u>	<u>Principal Amount</u>	<u>Year</u>	<u>Principal Amount</u>
2016	\$80,000	2023	\$140,000
2017	80,000	2024	150,000
2018	80,000	2025	150,000
2019	90,000	2026	150,000
2020	100,000	2027	150,000
2021	105,000	2028	150,000
2022	130,000	2029	145,000

The Bonds shall contain such other terms and conditions as are specified in the Notice of Sale, approved in Section 5 hereof (the "Notice of Sale"), and in the form of the Bonds, approved in Section 12 hereof.

Section 4. Redemption.

(A) The Bonds are not subject to redemption prior to their stated maturities.

(B) In the event the winning bidder elects to aggregate consecutive principal maturities of the bonds into one or more term bonds pursuant to Section 10 hereof, then each such term bond shall mature on the final maturity date of such consecutive maturities in an aggregate principal amount equal to the sum of the principal amounts of such consecutive maturities. Each such term bond shall be subject to mandatory sinking fund redemption prior to maturity, in part, on the dates and in the amounts that would have been consecutive serial maturities had no term bond designation been made (other than the final such maturity, which shall be the maturity date of such term bond), at a redemption price equal to 100% of the principal amount to be redeemed, plus accrued interest thereon to the date fixed for redemption.

(C) Any Bond subject to redemption as aforesaid may be called in part, provided that the portion not called for redemption shall be in the principal amount of \$1,000 or any integral multiple thereof. If less than all of the Bonds of a particular maturity are to be redeemed, Bonds of that maturity shall be selected by the Chief Financial Officer (or, if appointed pursuant to Section 14 hereof, the Paying Agent) by lot.

When any Bonds are to be redeemed, the Township (or, if appointed by Section 14 hereof, the Paying Agent) shall give or shall arrange to be given notice of the redemption of bonds. Such notice shall specify the maturities of the bonds to be redeemed, the redemption date and the place or places where amounts due upon such redemption will be payable and, if less than all of the bonds of any maturity are to be redeemed, the letters and the numbers or other distinguishing marks of such

MINUTES OF THE HARDYSTON TOWNSHIP COUNCIL MEETING HELD ON APRIL 22, 2015

bonds so to be redeemed, and, in the case of a bond to be redeemed in part only, such notice shall also specify the portion of the principal amount thereof to be redeemed. Such notice shall further state that on such date there shall become due and payable upon each bond to be redeemed the principal amount of such bond plus the applicable premium, if any, payable upon the redemption thereof, or the specified portion of the principal thereof in the case of a bond to be redeemed in part only, together with interest accrued to such date, and that from and after such date interest thereon shall cease to accrue and be payable. The Township shall mail or cause to be mailed a copy of such notice postage prepaid, not less than thirty (30) days, nor more than sixty (60) days prior to the date fixed for redemption, to the registered owner of any bond all or a portion of which is to be redeemed, at his last address, if any, appearing upon the registry books kept by or on behalf of the Township. For so long as the book-entry only form remains in effect and the bonds are registered in the name of The Depository Trust Company (as hereinafter defined), or its nominee, the Township will not be responsible for mailing of notices of redemption to anyone other than The Depository Trust Company and the Township shall comply with such additional or supplemental requirements as may be imposed by The Depository Trust Company in connection with any redemption of bonds whether such additional or supplemental requirements are specified in the Letter of Representations by and between the Township and The Depository Trust Company or otherwise.

During any period in which The Depository Trust Company (or any successor thereto) shall act as securities depository for the Bonds, the notices referred to above shall be given only to such depository and not to the beneficial owners of the Bonds of such series. Any failure of such depository to advise any of its participants or any failure of any participant to notify any beneficial owner of any notice of redemption shall not affect the validity of the redemption proceedings.

Section 5. Approval of Notice of Sale. The Notice of Sale containing other terms and provisions of the Bonds and setting forth the conditions of the sale thereof, all of which are hereby approved, shall be substantially in the form attached to this Resolution as Appendix B and made a part hereof.

Section 6. Approval of Summary Notice of Sale. The Summary Notice of Sale containing other terms and provisions of the Bonds and setting forth the conditions of the sale thereof, all of which are hereby approved, shall be substantially in the form attached to this Resolution as Appendix C and made a part hereof.

Section 7. Publication of Notice of Sale and Summary Notice of Sale. The Notice of Sale substantially in the form attached to this Resolution shall be published at least once in The New Jersey Herald, a newspaper circulating in the Township, and the Summary Notice of Sale substantially in the form attached to this Resolution shall be published at least once in The Bond Buyer, and/or such other nationally recognized local government bond marketing publication or electronic information service carrying municipal bond notices and devoted primarily to the subject of state and municipal bonds. The advertisement of said Notice of Sale and Summary Notice of Sale in each such medium shall be published not less than seven (7) days prior to the sale date for the Bonds. The Township Clerk, the Chief Financial Officer and such other appropriate officials are hereby authorized and directed to publish the Notice of Sale and Summary Notice of Sale as aforesaid.

Section 8. Designation of Chief Financial Officer to Award Bonds. Electronic proposals for the purchase of the Bonds shall be received by the Chief Financial Officer on such date as shall be determined by the Chief Financial Officer and set forth in the Notice of Sale and the Summary Notice of Sale, or such later date as may be established by the Chief Financial Officer in accordance with Section 9 hereof. Electronic proposals will be received via the "PARITY Electronic Bid System" (PARITY), a nationally recognized electronic securities bidding service approved by the Director of the Division of Local Government Services (the "Director") in the Department of Community Affairs. Such proposals shall be received and announced in accordance with the Notice of Sale authorized herein. The Mayor and Township Council hereby designate the Chief Financial Officer to sell and award the Bonds in accordance with this Resolution and the Notice of Sale. The Chief Financial Officer is hereby directed to report, in writing, to the Township at its first meeting after the sale of the Bonds as to the principal amount, interest rate and maturities of the Bonds sold, the price obtained and the name of the purchaser.

MINUTES OF THE HARDYSTON TOWNSHIP COUNCIL MEETING HELD ON APRIL 22, 2015

Section 9. Postponement of Sale. The Chief Financial Officer is hereby delegated the authority (if the Chief Financial Officer deems it to be in the best interests of the Township) (i) to postpone from time to time the sale of the Bonds from the date specified in the Notice of Sale (or, in the case of a rescheduled sale, from such rescheduled date), in each case upon not less than 24 hours' notice, and (ii) to reschedule such sale upon not less than 48 hours' notice. Notice of any such postponement and rescheduling shall be given in the manner specified in the Notice of Sale. In the event of any such postponement and rescheduling, the Chief Financial Officer may (and shall, if required by the Local Bond Law) cause a revised Notice of Sale and/or a revised summary thereof to be prepared and published.

Section 10. Term Bond Option. As provided in the Notice of Sale, bidders may aggregate consecutive principal maturities of the Bonds for which such bidder bid the same interest rate into one or more term bonds. The Chief Financial Officer is hereby delegated the authority (if the Chief Financial Officer deems it to be in the best interests of the Township) to include such option in any revised Notice of Sale prepared pursuant to Section 9 hereof. In the event the winning bidder elects such option, the provisions of Section 4 (B) hereof shall be applicable thereto, and the Paying Agent appointed under Section 14 hereof shall, from time to time and, without further direction by the Township, give all notices of mandatory sinking fund redemption as may be required under Section 5 hereof in connection therewith.

Section 11. Authorization for Official Statement. The proper Township officials and advisors are hereby authorized to prepare and distribute to the prospective purchasers (including through internet web posting or other electronic dissemination) of the Bonds a Preliminary Official Statement and a final Official Statement containing information relating to the Township, its financial condition and the terms of the Bonds and other material facts customarily included in official statements for general obligation bonds in the State of New Jersey. The Chief Financial Officer is hereby authorized to deem final the Preliminary Official Statement for purposes of Rule 15c2-12 of the Securities and Exchange Commission.

Section 12. Approval of Form of Bonds. The form of the Bonds, substantially as set forth in Appendix D attached hereto and made a part hereof, is hereby approved. The Bonds shall be executed in the name of the Township by the manual or facsimile signature of the Mayor and the Chief Financial Officer and the seal of the Township, or a facsimile impression thereof, shall be affixed to the Bonds and attested by the manual signature of the Township Clerk.

Section 13. Appointment of Securities Depository. The Depository Trust Company, New York, New York ("DTC"), shall act as securities depository for the Bonds. The ownership of one fully registered bond for each maturity of each series of the Bonds, each in the aggregate principal amount of such maturity, will be registered in the name of Cede & Co., as nominee for DTC.

Pursuant to the book-entry only system, any person for whom a DTC Participant acquires an interest in the Bonds (the "Beneficial Owner") will not receive certificated Bonds and will not be the registered owner thereof. Ownership interests in the Bonds may be purchased by or through DTC Participants. Each DTC Participant will receive a credit balance in the records of DTC in the amount of such DTC Participant's interest in the Bonds, which will be confirmed in accordance with DTC's standard procedures. Receipt by the Beneficial Owners (through any DTC Participant) of timely payment of principal, premium, if any, and interest on the Bonds, is subject to DTC making such payment to DTC Participants and such DTC Participants making payment to Beneficial Owners. Neither the Township nor the Paying Agent will have any direct responsibility or obligation to such DTC Participants or the persons for whom they act as nominees for any failure of DTC to act or make any payment with respect to the Bonds.

The appropriate officers of the Township are hereby authorized to execute a Letter of Representation to DTC and such other documents as may be necessary or desirable in connection with DTC's services as securities depository.

DTC may determine to discontinue providing its services with respect to the Bonds at any time by giving notice to the Township and discharging its responsibilities with respect thereto under applicable law. Under such circumstances, the Township shall designate a successor securities depository or deliver certificates to the beneficial owners of the Bonds.

MINUTES OF THE HARDYSTON TOWNSHIP COUNCIL MEETING HELD ON APRIL 22, 2015

Section 14. Appointment of Paying Agent and Bond Registrar. The Chief Financial Officer is hereby delegated the authority to appoint any bank, trust company or national banking association having the power to accept and administer trusts to serve as Paying Agent and Bond Registrar for the Bonds. The Paying Agent and Bond Registrar shall signify its acceptance of the duties imposed upon it by this Resolution by a written certificate delivered to the Township prior to the delivery of the Bonds.

Section 15. Tax Covenant. The Township hereby covenants with the holders from time to time of the Bonds that it will make no investment or other use of the proceeds of such Bonds or take any further action (or refrain from taking such action) which would cause such Bonds to be "arbitrage bonds" within the meaning of the Internal Revenue Code of 1986, as amended, or under any similar statutory provision or any rule or regulation promulgated thereunder (the "Code"), or would cause interest on such Bonds not to be excludable from gross income for federal income tax purposes, and that it will comply with the requirements of the Code and said regulations throughout the term of such Bonds.

Section 16. Pledge of Township. The full faith and credit of the Township is hereby pledged for the payment of the principal, redemption premium, if any, and interest on the Bonds. The Bonds shall be direct obligations of the Township, and the Township shall be obligated to levy *ad valorem* taxes upon all the taxable real property within the Township for the payment of the principal of and interest on the Bonds without limitation as to rate or amount.

Section 17. Continuing Disclosure. The form of the Continuing Disclosure Certificate in substantially the form attached hereto as Appendix E is hereby approved, and the execution of the Continuing Disclosure Certificate by the Chief Financial Officer of the Township is hereby authorized. The Township hereby covenants and agrees that it will comply with and carry out all of the provisions of the Continuing Disclosure Certificate executed by the Township and dated the date of issuance and delivery of the Bonds, as originally executed and as it may be amended from time to time in accordance with the terms thereof. Notwithstanding any other provision of this Resolution, failure of the Township to comply with the Continuing Disclosure Certificate shall not be considered a default on the Bonds; however, any Bondholder may take such actions as may be necessary and appropriate, including seeking specific performance by court order, to cause the Township to comply with its obligations under this Section.

Section 18. Further Action. The proper officers of the Township are hereby authorized and directed to take all such action as may be necessary to affect the issuance and delivery of the Bonds.

Section 19. Effective Date. This Resolution shall take effect immediately.

MINUTES OF THE HARDYSTON TOWNSHIP COUNCIL MEETING HELD ON APRIL 22, 2015

APPENDIX A

GENERAL IMPROVEMENT BONDS, SERIES 2015

<u>Ordinance Number</u>	<u>Date Adopted</u>	<u>Amount of Bonds Authorized</u>	<u>Period of Usefulness (Years)</u>	<u>Bonds to be Issued</u>
2014-14	11/12/14	\$1,700,000	14	\$1,700,000

**MINUTES OF THE HARDYSTON TOWNSHIP COUNCIL MEETING HELD ON
APRIL 22, 2015**

**APPENDIX B
NOTICE OF SALE**

\$1,700,000

**TOWNSHIP OF HARDYSTON, IN THE COUNTY OF SUSSEX, NEW JERSEY
GENERAL IMPROVEMENT BONDS, SERIES 2015
(BOOK-ENTRY ONLY ISSUE) (CALLABLE)**

ELECTRONIC PROPOSALS will be received and announced by Grant W. Rome, Chief Financial Officer of the Township of Hardyston, in the County of Sussex (the "Township"), at 149 Wheatsworth Road, Hardyston, New Jersey 07419, through the PARITY Electronic Bid System ("PARITY") of IPREO LLC, as described herein, for the purchase of \$1,700,000 original principal amount of the Township's General Improvement Bonds, Series 2015 (the "Bonds"). The Bonds shall mature (unless aggregated into term bonds as described herein) on April 1 in the following years and amounts:

<u>Year</u>	<u>Principal Amount</u>	<u>Year</u>	<u>Principal Amount</u>
2016	\$80,000	2023	\$140,000
2017	80,000	2024	150,000
2018	80,000	2025	150,000
2019	90,000	2026	150,000
2020	100,000	2027	150,000
2021	105,000	2028	150,000
2022	130,000	2029	145,000

All Bids (as defined below) must be submitted in their entirety through PARITY until 11:00 a.m., New Jersey time on Wednesday, May 6, 2015 (see "Bidding Details"). To bid, Bidders (as defined below) must submit either (i) a certified, treasurer's or cashier's check or (ii) a financial surety bond meeting the requirements set forth below or (iii) complete a wire transfer, in either case in the amount of \$34,000 (the check or financial surety bond or wire transfer being hereinafter referred to as the "Deposit"), to secure the Township from any loss resulting from a failure of the bidder to comply with the terms of its bid. The Deposit must be submitted to the Township prior to the time for submission of bids, and if in the form of a certified, treasurer's or cashier's check, at the following address:

**MINUTES OF THE HARDYSTON TOWNSHIP COUNCIL MEETING HELD ON
APRIL 22, 2015**

**Grant W. Rome, Chief Financial Officer
Township of Hardyston
149 Wheatsworth Road
Hardyston, New Jersey 07419**

If a wire transfer is used for the Deposit, it must be sent according to the following wire instructions and if the bid is not accepted, the Township shall promptly return the Deposit amount to the unsuccessful bidder:

**Sussex Bank
Account Number #14000644
ABA Number # 021206249
Township of Hardyston General Capital Account**

The use of PARITY shall be at the Bidder's risk and expense, and the Township shall have no liability with respect thereto.

If a check is used, it must be a certified, treasurer's or cashier's check payable to the Township and such check (together with a name and return address) should be sent to Grant W. Rome, Chief Financial Officer, Township of Hardyston, 149 Wheatsworth Road, Hardyston, New Jersey 07419. Checks of unsuccessful bidders will be returned upon the award of the Bonds. Any bidder that does not have a representative present at the bid announcement is requested to include with its good faith deposit overnight packaging or other return envelope for the return of its Deposit (if not the successful bidder). In the absence of other arrangements, the check of any unsuccessful bidder will be returned by certified first class mail to such name and return address as specified by such bidder when such Deposit was provided. By submitting a proposal for the Bonds, each bidder shall be deemed to have accepted any and all risks of loss associated with the return of its Deposit. Upon return of its Deposit, each such unsuccessful bidder shall acknowledge same by signing and returning a receipt to such effect provided by the Township. If a wire transfer is used, such transfer must be completed and confirmed received by the Township prior to the opening of the bids.

If a financial surety bond is used, it must be provided by an insurance company or other guarantor that is licensed and authorized to do business in New Jersey and approved by the Director. At present, the Director has approved the use of Sure-Bid, a service of Assured Guaranty Municipal Corp. Use of any other financial surety bond must be approved by the Director prior to the bid and will not be accepted by the Township unless evidence of such approval is provided prior to the bid. **The financial surety bond must be made payable to the order of the Township, proof of same must be submitted to the Township not later than 5:00 p.m. on the business day immediately preceding the date for bids to be submitted, must expire no sooner than 5:00 p.m. on the business day next following the date for bids to be submitted, and must identify each bidder whose Deposit is guaranteed by such financial surety bond.** If the Bonds are awarded to a bidder utilizing a financial surety bond, then that purchaser is required to submit its Deposit to the Township by wire transfer as instructed by the Township not later than 2:00 p.m. on the next business day following the award. If such Deposit is not received by that time, the financial surety bond may be drawn by the Township.

The Deposit of the winning bidder will be applied to the purchase price of the Bonds. In the event the winning bidder fails to comply with the terms of its accepted bid, the Deposit will be retained by the Township as liquidated damages. The winning bidder shall not be entitled to any interest earnings in respect of the Township.

The Bonds are to be issued in book-entry only form and all bidders for the Bonds must be participants of The Depository Trust Company, New York, New York, or affiliated with its participants. The Bonds will be issued in the form of one certificate for the aggregate principal amount of each maturity and will be payable as to both principal and interest in lawful money of the United States of America. Each certificate will be registered in the name of Cede & Co., as nominee of The Depository Trust Company (collectively, "DTC"). The certificates will be on deposit with DTC. DTC will be responsible for maintaining a book-entry system for recording the interests of its participants or the transfer of the interests among its participants. The

**MINUTES OF THE HARDYSTON TOWNSHIP COUNCIL MEETING HELD ON
APRIL 22, 2015**

participants will be responsible for maintaining records regarding the beneficial ownership interests in the Bonds on behalf of the individual purchasers. Individual purchases may be made in the principal amount of \$5,000 or any multiple of \$1,000 in excess thereof through book entries made on the books and records of DTC and its participants.

The Bonds will be dated the date of delivery and will bear interest at the rate or rates of interest per annum specified by the successful bidder therefor in accordance herewith, payable on April 1, 2016 and semiannually thereafter on the first days of April and October in each year until maturity by payment to DTC.

The Bonds are not subject to redemption prior to their stated maturities.

A bidder may aggregate consecutive principal maturities of the Bonds for which such bidder bids the same interest rate, into term bonds. Each such term bond shall mature on the final maturity date of such consecutive maturities in an aggregate principal amount equal to the sum of the principal amounts of such consecutive maturities. Each such term bond shall be subject to mandatory sinking fund redemption prior to maturity, in part, on the dates and in the amounts that would have been consecutive serial maturities had no term bond designation been made (other than the final such maturity, which shall be the maturity date of such term bond), at a redemption price equal to 100% of the principal amount to be redeemed, plus accrued interest thereon to the date fixed for redemption. Notice of redemption shall be given as provided in the resolution of the Township authorizing the Bonds.

For so long as the book-entry form remains in effect and the Bonds are registered in the name of DTC, the Township will not be responsible for mailing of notices of redemption to anyone other than DTC.

The Bonds are general obligations of the Township and, unless paid from other sources, the Township is authorized and required by law to levy *ad valorem* taxes upon all real property taxable by the Township for the payment of the Bonds and the interest thereon 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, and the rate or rates named must be multiples of one-eighth or one-twentieth of one per centum. Not more than one rate may be named for the Bonds of the same maturity. There is no limitation on the number of rates that may be named. The difference between the lowest and the highest rates named in the proposal for the Bonds shall not exceed two and one half per centum (2.50%). Each proposal submitted must be for all of the Bonds and the purchase price specified in the proposal must be not less than \$1,700,000 nor greater than \$1,701,000. The Bonds will be awarded to the bidder on whose bid the total loan may be made at the lowest true interest cost. Such true interest cost shall be computed by determining the interest rate, compounded semi-annually, necessary to discount the debt service payments to the date of the bonds and to the price bid, excluding interest accrued to the delivery date. No proposal shall be considered that offers to pay an amount less than the principal amount of the Bonds offered for sale or under which the total loan is made at a true interest cost higher than the lowest true interest cost to the Township under any legally acceptable proposal, and if two or more such bidders offer to pay the lowest true interest cost, then the Bonds will be sold to one of such bidders selected by lot from among all such bidders. The right is reserved to reject any and all bids and to the extent permitted by law to waive any irregularity or informality in any bid.

It is requested that each proposal be accompanied by a computation of the true interest cost to the Township under the terms of the proposal in accordance with the method of calculation described in the preceding paragraph (computed to six decimal places), but such computation is not to be considered as part of the proposal for the Bonds.

The Township reserves the right to postpone, upon not less than 24 hours' notice, the date and time established for receipt of Bids. **ANY SUCH POSTPONEMENT WILL BE PUBLISHED ON TM3 NEWS SERVICES, BEFORE 4:00 P.M. ON THE DAY BEFORE THE SALE.** If any date fixed for the receipt of Bids and the sale of the Bonds is postponed, an alternative sale date will be announced through TM3 New Services at least forty-eight (48) hours prior to such alternative sale date. On any such alternative sale date, any Bidder may submit a Bid for the purchase of the Bonds in conformity in all respects with the provisions of the Notice

**MINUTES OF THE HARDYSTON TOWNSHIP COUNCIL MEETING HELD ON
APRIL 22, 2015**

of Sale, except for the date of sale and except for the changes announced on www.i-dealprospectus.com at the time the sale date and time are announced..

Within 30 minutes of the award of the bonds, the Township must receive from the successful bidder an email or telecopy (an “Initial Public Offering Price Telecopy”) stating the prices at which such successful bidder intends that each stated maturity of the bonds shall initially be offered to the public, which for this purpose excludes bond houses, brokers or similar persons acting in the capacity of underwriters or wholesalers (the “Initial Public Offering Prices”). The successful bidder shall make a bona fide initial public offering of the bonds at the Initial Public Offering Prices stated in their Initial Public Offering Price Telecopy.

The successful bidder must submit to the Township a certificates with respect to the Bonds (a “Reoffering Price Certificate”), satisfactory to Bond Counsel, prior to the delivery of the Bonds, which states that:

(a)(i) on the date of award, such successful bidder made a *bona fide* public offering of all Bonds of all maturities at initial offering prices corresponding to the prices or yields indicated in the information furnished in connection with the successful bid, and (ii) as of such date, the first price or yield at which an amount equal to at least ten percent of each maturity of the Township was sold to the public was, respectively, a price not higher or a yield not lower than indicated in the information furnished with the successful bid (the “first price rule”), with the exception of those maturities, if any, identified in such certificate, as to which such certificate shall explain the reasons the first price rule was not satisfied, and (iii) as of such date, the successful bidder reasonably expected that each of the Bonds would be initially sold to the public (excluding bond houses, brokers or similar persons or organizations acting in the capacity of underwriters or wholesalers) as prices not higher or yields lower than indicated in the information furnished with the successful bid, and such prices and yields, maturity-by-maturity, represented the successful bidder’s best judgment of the fair market value of the Bonds, OR

(b) such successful bidder has purchased the Bonds for its own account and not with a view to distribution or resale and not in the capacity of a bond house, broker or other intermediary, and the price or prices at which such purchase was made.

For the purposes of the Reoffering Price Certificate, the “public” does not include bond houses, brokers or similar persons or organizations acting in the capacity of underwriters or wholesalers or any person that the purchaser reasonably believes to be purchasing as intermediate purchasers with an intent to sell in the short term.. In making such representations, the successful bidder must reflect the effect on the offering prices of any “derivative products” (*e.g.*, a tender option) used by the bidder in connection with the initial sale of any of the Bonds.

It is expected that the Bonds will be delivered to the successful bidder on or about May 20, 2015 at the Trenton, New Jersey offices of GluckWalrath LLP or at such other time or place mutually agreed upon by the purchaser and the Township. **AT THE TIME OF DELIVERY OF THE BONDS, THE SUCCESSFUL BIDDER SHALL PROVIDE FOR THE PAYMENT FOR THE BONDS THROUGH THE USE OF IMMEDIATELY AVAILABLE FUNDS.** No interest will be paid upon the deposit made by the successful bidder.

Each electronic proposal must be submitted through PARITY. No bidder will see any other bid, nor will any bidder see the status of its bid relative to other bids—i.e., whether its bid is a leading bid. To the extent any instructions or directions set forth on PARITY conflict with this Notice of Sale, the terms of this Notice of Sale shall control. For further information about PARITY, potential bidders may call PARITY at IPREO at (212) 849-5021. The Township may, but is not obligated to, acknowledge its acceptance in writing of any bid submitted electronically through PARITY. In the event that a bid for the Bonds is submitted through PARITY, the bidder further agrees that the Township may regard the electronic transmission of the bid through PARITY (including information about the purchase price of the Bonds, the interest rate or rates to be borne by the Bonds, the term Bonds, if any, specified, the initial public offering price of each maturity of the Bonds and any other information included in such transmission) as though the same information were submitted on the official “Proposal for Bonds” provided by the Township and executed by a duly authorized signatory of the bidder. If a bid submitted

**MINUTES OF THE HARDYSTON TOWNSHIP COUNCIL MEETING HELD ON
APRIL 22, 2015**

electronically through PARITY is accepted by the Township, the terms of the official "Proposal for Bonds" and this Notice of Sale and the information that is electronically transmitted through PARITY shall form a contract, and the successful bidder shall be bound by the terms of such contract.

PARITY is not an agent of the Township, and the Township shall have no liability whatsoever based on any bidder's use of PARITY, including but not limited to any failure by PARITY to correctly or timely transmit information provided by the Township or information provided by the bidder.

The Township may choose to discontinue use of electronic bidding through PARITY by issuing a notification to such effect through TM3 News Services, or by other available means, no later than 4:00 p.m., New Jersey Time, on the last business date prior to the bid date.

Once the bids are communicated electronically through PARITY to the Township, each bid will constitute an official "Proposal for Bonds" and shall be deemed to be an irrevocable offer to purchase the Bonds on the terms provided in this Notice of Sale. For purposes of submitting all "Proposals for Bonds," whether electronically or sealed, the time as maintained on PARITY shall constitute the official time.

Each bidder shall be solely responsible to make necessary arrangements to access PARITY for purposes of submitting its bid in a timely manner and in compliance with the requirements of this Notice of Sale. Neither the Township nor IPREO shall have any duty or obligation to any bidder, or be responsible for the proper operation of, or have any liability for any delays or interruptions of, or any damages caused by PARITY. The Township is using PARITY as a communication mechanism, and not as the Township's agent, to conduct the electronic bidding for the Bonds. By using PARITY each bidder agrees to hold the Township harmless for any harm or damages caused to such bidder in connection with its use of PARITY for bidding on the Bonds.

Bidders should be aware of the following bidding details ("Bidding Details") associated with the sale of the Bonds:

1. BIDDERS MUST SUBMIT GOOD FAITH CHECK, WIRE TRANSFER OR A FINANCIAL SURETY BOND (IF AVAILABLE) IN THE AMOUNT OF \$34,000 PAYABLE TO THE TOWNSHIP OF HARDYSTON NO LATER THAN 11:00 a.m. ON THE DAY OF SALE. HOWEVER, BIDDERS ARE ENCOURAGED TO SUBMIT CHECKS ON THE DAY PRIOR TO THE SALE TO ASSURE RECEIPT OF PAYMENT BY THE TOWNSHIP AT THE FOLLOWING ADDRESS:

**Grant W. Rome, Chief Financial Officer
Township of Hardyston
149 Wheatsworth Road
Hardyston, New Jersey 07419**

BIDDERS SUBMITTING GOOD FAITH CHECKS SHOULD ALSO ENCLOSE A RETURN ENVELOPE FOR USE BY THE TOWNSHIP.

2. All Bids must be submitted through PARITY. No telephone, telefax, telegraph or personal delivery Bids will be accepted.

3. All Bids for the Bonds must be submitted on an "All or None" ("AON") basis.

4. Each proposal submitted must name the rate or rates of interest per annum to be borne by the Bonds, and the rate or rates named must be multiples of one-eighth or one-twentieth of one per centum. Not more than one rate may be named for the Bonds of the same maturity. There is no limitation on the number of rates that may be named. The difference between the lowest and the highest rates named in the proposal for the Bonds shall not exceed two and one half per centum (2.50%). Each proposal submitted must be for all of the Bonds and the purchase price specified in the proposal must be not less than \$1,700,000 nor greater than \$1,701,000. The Bonds will be awarded to the bidder on whose bid the total loan may be made at the lowest

MINUTES OF THE HARDYSTON TOWNSHIP COUNCIL MEETING HELD ON APRIL 22, 2015

true interest cost (as such term is defined herein). No proposal shall be considered that offers to pay an amount less than the principal amount of the Bonds offered for sale or under which the total loan is made at an interest cost higher than the lowest true interest cost to the Township under any legally acceptable proposal.

5. Bidders are only permitted to submit Bids for the Bonds during the bidding period.

Definitions

“Bid” any confirmed purchase offer received by PARITY on or before the proposal submission deadline.

“Bidder” any firm registered and approved for participation in sale.

“Winning Bid” any purchase offer made by a Bidder and received by PARITY that, at the end of the bidding time period, results in the lowest True Interest Cost that is acceptable to the Township.

“True Interest Cost” or “TIC”
computed by determining the interest rate, compounded semi-annually, necessary to discount the debt service payments to the date of the bonds and to the price bid, excluding interest accrued to the delivery. The True Interest Cost serves as the basis for awarding bonds to winning Bidders.

The successful bidder may, at its option, refuse to accept the Bonds if prior to their delivery any income tax law of the United States of America shall provide that the interest thereon is includable in gross income for federal income tax purposes, or shall be so includable at a future date. In such case the deposit made by the bidder shall be returned and it will be relieved of its contractual obligations arising from the acceptance of its proposal.

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 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.

The Township reserves the right to reject any and all Bids and to the extent permitted by law to waive any irregularity or informality in any Bid.

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 purchaser thereof to accept delivery of and pay for the Bonds. The CUSIP Service Bureau charge for the assignment of said numbers shall be the responsibility of and shall be paid for by the purchaser.

The purchaser shall be obligated to furnish to the County, when and if requested prior to the delivery of the Bonds, such information requested by the County as shall be necessary to enable the County to determine the "issue price" of the Bonds as defined in Section 1273 and 1274 of the Internal Revenue Code of 1986, as amended (the "Code").

A Preliminary Official Statement has been prepared and is available for viewing in electronic format on www.i-dealprospectus.com and may also be obtained from the Township's financial advisor identified in the last paragraph of this Notice. 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, but is subject to (a) completion with certain pricing and other information to be made available by the successful bidder for the Bonds and (b) amendment. The Preliminary Official Statement, as so revised, will constitute the final "Official Statement". By the submission of a bid for the Bonds, the successful bidder contracts

**MINUTES OF THE HARDYSTON TOWNSHIP COUNCIL MEETING HELD ON
APRIL 22, 2015**

for the receipt, within seven (7) business days of the award of the Bonds, of two hundred (200) copies of the final Official Statement at the expense of the Township, with any additional copies of the final Official Statement that the successful bidder shall reasonably request to be provided at the sole cost and expense of the successful bidder. In order to complete the final Official Statement, the successful bidder must furnish the following information to the Township's financial advisor and Bond Counsel by email or facsimile transmission or overnight delivery received by the Township's financial advisor and Bond Counsel within twenty-four (24) hours after the award of the Bonds: (a) initial offering prices (expressed as a price, exclusive of accrued interest, or yield per maturity), and (b) any other material information necessary for the final Official Statement but not known to the Township (such as the bidder's purchase of credit enhancement). In addition, the successful bidder must, if requested by the Township, furnish a written confirmation of its bid.

The Township will undertake to provide certain continuing disclosure in accordance with Rule 15c2-12 of the Securities and Exchange Commission. A description of this undertaking is contained in the Preliminary Official Statement under the heading "CONTINUING DISCLOSURE".

The successful bidder will be furnished at the time the Bonds are delivered with: (1) the opinion of GluckWalrath LLP, Trenton, New Jersey, in substantially the form set forth in the Preliminary Official Statement, as applicable to the Bonds; and (2) certificates in form satisfactory to said law firm evidencing the proper execution and delivery of the Bonds and receipt of payment therefor and the fact that the Bonds will not be arbitrage bonds within the meaning of the Code; and (3) a certificate, dated as of the date of delivery of the Bonds, and signed by the officers who signed the Bonds, stating that no litigation is then pending or to the knowledge of such officers threatened to restrain or enjoin the issuance or delivery of the Bonds or the levy or collection of taxes to pay the Bonds or the interest thereon, or questioning the validity of the statutes or the proceedings under which the Bonds are issued, and that neither the corporate existence or boundaries of the Township nor the title of any of said officers to their respective offices, is being contested; and (4) the Township's Continuing Disclosure Certificate substantially in the form described in the Preliminary Official Statement.

The successful bidder is advised of its responsibility to file an annual disclosure statement on political contributions with the New Jersey Election Law Enforcement Commission ("ELEC") pursuant to N.J.S.A. 19:44A-20.13 (P.L. 2005, c.271, s.3) if the successful bidder enters into agreements or contracts, such as its agreement to purchase the Bonds, with a public entity, such as the Township and receives compensation or fees in excess of \$50,000 in the aggregate from public entities, such as the Township, in a calendar year. It is the successful bidder's responsibility to determine if filing is necessary. Failure to do so can result in the imposition of financial penalties by ELEC. Additional information about this requirement is available from ELEC at 888-313-3532 or at www.elec.state.nj.us.

Copies of the Preliminary Official Statement may be obtained from the Township.

DATED: April 27, 2015

BY: /s/ Grant W. Rome
Chief Financial Officer,
Township of Hardyston, New Jersey

**MINUTES OF THE HARDYSTON TOWNSHIP COUNCIL MEETING HELD ON
APRIL 22, 2015**

APPENDIX C

**SUMMARY NOTICE OF SALE
TOWNSHIP OF HARDYSTON, IN THE COUNTY OF SUSSEX, NEW JERSEY**

**\$1,700,000* GENERAL IMPROVEMENT BONDS, SERIES 2015
(Book-Entry-Only)(Non-Callable)**

ELECTRONIC PROPOSALS will be received and announced by Grant W. Rome, Chief Financial Officer of the Township of Hardyston, in the County of Sussex (the "Township"), at 149 Wheatsworth Road, Hardyston, New Jersey 07419, through the PARITY Electronic Bid System ("PARITY") of IPREO LLC, for the purchase of \$1,700,000 original principal amount of the Township's General Improvement Bonds, Series 2015 (the "Bonds"), on Wednesday, May 6, 2015 until 11:00 a.m., prevailing local time, in accordance with N.J.S.A. 40A:2-27.

The Bonds mature on April 1 in the years and in the amounts set forth below:

<u>Year</u>	<u>Principal Amount</u>	<u>Year</u>	<u>Principal Amount</u>
2016	\$80,000	2023	\$140,000
2017	80,000	2024	150,000
2018	80,000	2025	150,000
2019	90,000	2026	150,000
2020	100,000	2027	150,000
2021	105,000	2028	150,000
2022	130,000	2029	145,000

All bids must be submitted electronically via Parity in accordance with the Notice of Sale. No telephone, fax, mail or personal delivery bids will be accepted. All bidders for the Bonds must be participants of The Depository Trust Company, New York, New York ("DTC"), or affiliated with its participants. Individual purchases may be made in the principal amount of \$5,000 or any integral multiple of \$1,000 in excess thereof through book entries made on the books and records of DTC and its participants. The Bonds will be delivered on or about May 20, 2015 at the offices of the Township's bond counsel, GluckWalrath LLP, in Trenton, New Jersey.

The Bonds will be dated the date of delivery and will bear interest at the rate or rates of interest per annum, in multiples of 1/8 or 1/20 of 1%, specified by the successful bidder, payable on April 1, 2016 and semiannually thereafter on the first day of April and October in each year until maturity. The Bonds are not subject to redemption prior to maturity. The Bonds will be awarded to the bidder on whose bid the total loan may be made at the lowest true interest cost, in accordance with the terms of the sale. A bidder may aggregate consecutive principal maturities of the Bonds, for which such bidder bids the same interest rate, into term bonds, as provided in the Notice of Sale. **Each proposal submitted must be for all of the Bonds and the purchase price specified in the proposal must equal or exceed \$1,700,000, with a maximum bid price of \$1,701,000.**

Each bidder is required to submit either (i) a certified, treasurer's or cashier's check or (ii) a financial surety bond meeting the requirements set forth in the complete Notice of Sale or (iii) complete a wire transfer, in either case in the amount of \$34,000 (the check or financial surety bond or wire transfer being hereinafter referred to as the "Deposit"), to secure the Township from any loss resulting from a failure of the bidder to comply with the terms of its bid. The Deposit must be submitted to the Township prior to the time for submission of bids, and if in the form of a certified, treasurer's or cashier's check, at the following address: Grant W. Rome, Chief Financial Officer, Township of Hardyston, 149 Wheatsworth Road, Hardyston, New Jersey 07419. If a wire transfer is used for the Deposit, it must be sent according to the following wire instructions and if the bid is not accepted, the Township shall promptly return the Deposit amount to the unsuccessful bidder: Sussex Bank, Account Number #14000644, ABA Number # 021206249, Township of Hardyston General Capital Account.

**MINUTES OF THE HARDYSTON TOWNSHIP COUNCIL MEETING HELD ON
APRIL 22, 2015**

A complete Notice of Sale containing the full terms of sale and the Preliminary Official Statement have each been prepared and is available at www.i-dealprospectus.com and may also be obtained from the Township.

Dated: April 27, 2015

BY: /s/ Grant W. Rome
Chief Financial Officer
Township of Hardyston
County of Sussex, New Jersey

**MINUTES OF THE HARDYSTON TOWNSHIP COUNCIL MEETING HELD ON
APRIL 22, 2015**

APPENDIX D

UNITED STATES OF AMERICA
STATE OF NEW JERSEY
COUNTY OF SUSSEX
TOWNSHIP OF HARDYSTON

GENERAL IMPROVEMENT BONDS, SERIES 2015

No. R-1 \$ _____

INTEREST RATE	MATURITY DATE	DATED DATE	CUSIP NUMBER
_____%	April 1, 20__	May __, 2015	_____

REGISTERED OWNER: CEDE & CO.

PRINCIPAL SUM: _____ Dollars

The Township of Hardyston, in the County of Sussex, a public body corporate and politic organized and existing under the laws of the State of New Jersey (the "Township"), for value received, hereby acknowledges itself to be indebted and promises to pay to the Registered Owner hereof on the Maturity Date set forth above the Principal Sum set forth above, and to pay interest thereon semi-annually on April 1 and October 1 of each year, commencing April 1, 2016 (each, an "Interest Payment Date"), at the Interest Rate specified above, calculated on the basis of a 360-day year of twelve 30-day months, until the payment of the Principal Sum has been made or duly provided for. As long as The Depository Trust Company, New York, New York ("DTC") or its nominee, Cede & Co., is the registered owner of the Bonds, payments of the principal of and interest on the Bonds will be made by the Township, or the hereinafter-defined Paying Agent, directly to DTC or its nominee, Cede & Co., which will credit payments of principal of and interest on the Bonds to the participants of DTC as listed on the records of DTC as of each next preceding March 15 and September 15 (the "Record Dates" for the payment of interest on the Bonds), which participants will in turn credit such payments to the beneficial owners of the Bonds. Both the principal of and the interest on this bond are payable in lawful money of the United States of America.

No transfer of this bond shall be valid unless made on the registration books of the Township kept for that purpose by the Chief Financial Officer (or, if a Paying Agent is appointed by the Township, at the corporate trust office of the Paying Agent) and by surrender of this bond (together with a written instrument of transfer satisfactory to the Chief Financial Officer or Paying Agent (as appropriate) duly executed by the registered owner or by his or her duly authorized attorney) and the issuance of a new bond or bonds in the same form and tenor as the original bond except for the differences in the name of its registered owner, the denominations and the Date of Authentication. The owner of any bond or bonds may surrender same (together with a written instrument of transfer satisfactory to the Chief Financial Officer or Paying Agent (as appropriate) duly executed by the registered owner or by his or her duly authorized attorney), in exchange for an equal aggregate principal amount of bonds of any authorized denominations. Notwithstanding the foregoing, as long as the Bonds remain in book-entry form, transfer of ownership interests in the Bonds shall be made by DTC and its participants by book-entries which are made on the records of DTC and its participants.

This Bond is one of a duly authorized issue of General Improvement Bonds, Series 2015 of the Township in the aggregate principal amount of \$_____ (the "Bonds"), all of like date and tenor, except as to date of maturity and denomination, and all authorized and issued under and pursuant to the Local Bond Law of the State of New Jersey constituting Chapter 169 of the Laws of 1960, effective May 1, 1962, as amended, a Resolution duly adopted by the

**MINUTES OF THE HARDYSTON TOWNSHIP COUNCIL MEETING HELD ON
APRIL 22, 2015**

Township Council on April __, 2015 and a Bond Ordinance referred to therein, in all respects duly approved and published as required by law. The Bonds are issued for the purpose of providing funds for and towards the costs of various capital improvements.

The Bonds are not subject to redemption prior to their stated maturities.

[The bonds maturing on April 1, 20__ are subject to mandatory sinking fund redemption prior to maturity, in part, on April 1 of the years and in the principal amounts specified below, at a redemption price equal to 100% of the principal amount to be redeemed, plus accrued interest thereon to the date fixed for redemption:

Year Principal Amount

*

* Final Maturity.]

When any Bonds are to be redeemed, the Township (or, if appointed by the Township, the Paying Agent) shall give or shall arrange to be given notice of the redemption of bonds. Such notice shall specify the maturities of the bonds to be redeemed, the redemption date and the place or places where amounts due upon such redemption will be payable and, if less than all of the bonds of any maturity are to be redeemed, the letters and the numbers or other distinguishing marks of such bonds so to be redeemed, and, in the case of a bond to be redeemed in part only, such notice shall also specify the portion of the principal amount thereof to be redeemed. Such notice shall further state that on such date there shall become due and payable upon each bond to be redeemed the principal amount of such bond plus the applicable premium, if any, payable upon the redemption thereof, or the specified portion of the principal thereof in the case of a bond to be redeemed in part only, together with interest accrued to such date, and that from and after such date interest thereon shall cease to accrue and be payable. The Township shall mail or cause to be mailed a copy of such notice postage prepaid, not less than thirty (30) days, nor more than sixty (60) days prior to the date fixed for redemption, to the registered owner of any bond all or a portion of which is to be redeemed, at his last address, if any, appearing upon the registry books kept by or on behalf of the Township. For so long as the book-entry only form remains in effect and the bonds are registered in the name of The Depository Trust Company (as hereinafter defined), or its nominee, the Township will not be responsible for mailing of notices of redemption to anyone other than The Depository Trust Company and the Township shall comply with such additional or supplemental requirements as may be imposed by The Depository Trust Company in connection with any redemption of bonds whether such additional or supplemental requirements are specified in the Letter of Representations by and between the Township and The Depository Trust Company or otherwise.

During any period in which The Depository Trust Company (or any successor thereto) shall act as securities depository for the Bonds, the notices referred to above shall be given only to such depository and not to the beneficial owners of the Bonds of such series. Any failure of such depository to advise any of its participants or any failure of any participant to notify any beneficial owner of any notice of redemption shall not affect the validity of the redemption proceedings.

It is hereby certified that all acts, conditions and things required by the laws of the State of New Jersey to exist, to have happened or to have been performed, precedent to or in the issuance of this Bond or in the creation of the debt of which this Bond is evidence, exist, have happened and have been performed in regular and due form and manner as required by law; and that this Bond, together with all other indebtedness of the Township is within every debt and other limit prescribed by the constitution and the statutes of the State of New Jersey.

Whenever the due date for payment of interest on or principal of this Bond shall be a Saturday, a Sunday, or a day on which banking institutions in the State of New Jersey are

**MINUTES OF THE HARDYSTON TOWNSHIP COUNCIL MEETING HELD ON
APRIL 22, 2015**

authorized by law to close (a "Holiday"), then the payment of such interest or principal need not be made on such date, but may be made on the next succeeding day which is not a Holiday, with the same force and effect as if made on the due date for payment of principal or interest.

For the prompt and full payment of the obligations of this Bond, the entire full faith and credit of the Township are hereby irrevocably pledged.

**MINUTES OF THE HARDYSTON TOWNSHIP COUNCIL MEETING HELD ON
APRIL 22, 2015**

IN WITNESS WHEREOF, the Township of Hardyston, in the County of Sussex, New Jersey has caused this Bond to be signed in its name by the manual or facsimile signatures of its Mayor, the Township Manager and Chief Financial Officer and its corporate seal, or a facsimile thereof, to be hereunto affixed, duly attested by the manual signature of its Township Clerk.

(Seal)

**TOWNSHIP OF HARDYSTON, IN THE
COUNTY OF SUSSEX, NEW JERSEY**

Attest:

By: _____
Mayor

By: _____
Township Manager

Township Clerk

By: _____
Chief Financial Officer

**MINUTES OF THE HARDYSTON TOWNSHIP COUNCIL MEETING HELD ON
APRIL 22, 2015**

APPENDIX E

FORM OF CONTINUING DISCLOSURE CERTIFICATE

This Continuing Disclosure Certificate (the "Disclosure Certificate") is executed and delivered by the Township of Hardyston, in the County of Sussex, New Jersey (the "Issuer") in connection with the issuance by the Issuer of \$_____ principal amount of its General Improvement Bonds, Series 2015 (the "Bonds"). The Bonds are being issued pursuant to a bond ordinance duly adopted by the Township Council of the Issuer (the "Council") (the "Ordinance") and a resolution duly adopted by the Council on _____, 2015 (the "Resolution"). The Bonds are dated their date of delivery and shall mature on April 1 in the years 2016 through 2029, inclusive. The Issuer covenants and agrees as follows:

Section 1. Purpose of the Disclosure Certificate. This Disclosure Certificate is being executed and delivered by the Issuer for the benefit of the Bondholders and Beneficial Owners of the Bonds and in order to assist the Participating Underwriter in complying with the provisions of Rule 15c2-12(b)(5) promulgated by the Securities and Exchange Commission ("SEC") under the Securities Exchange Act of 1934, as the same may be amended from time to time ("Exchange Act"). The Issuer is an Obligated Person under the Rule, as hereinafter defined.

Section 2. Definitions. In addition to the definitions set forth in the Resolution, which apply to any capitalized term used in this Disclosure Certificate unless otherwise defined in this Section, the following capitalized terms shall have the following meanings:

"Annual Report" shall mean any Annual Report provided by the Issuer pursuant to, and as described in, sections 3 and 4 of this Continuing Disclosure Certificate.

"Beneficial Owner" shall mean any person which (a) has the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any Bonds (including persons holding Bonds through nominees, depositories or other intermediaries), or (b) is treated as the owner of any Bonds for federal income tax purposes.

"Bondholder" shall mean any person who is the registered owner of any Bond, including holders of beneficial interests in the Bonds.

"Continuing Disclosure Information" shall mean: (i) the Annual Report; (ii) any notice required to be filed with the MSRB pursuant to Section 5 hereof; and (iii) any notice of an event required to be filed with the MSRB pursuant to Section 3(c) hereof.

"Dissemination Agent" shall mean the Issuer, or any successor Dissemination Agent designated in writing by the Issuer and which has filed with the Issuer a written acceptance of such designation.

"Listed Events" shall mean any of the events listed in Section 5(a) of this Disclosure Certificate.

"MSRB" shall mean the Municipal Securities Rulemaking Board established pursuant to Section 15B(b)(1) of the Exchange Act.

"Participating Underwriter" shall mean any of the original underwriters of the Bonds required to comply with the Rule in connection with offering of the Bonds.

"Rule" shall mean Rule 15c2-12(b)(5) adopted by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as the same may be amended from time to time.

"State" shall mean the State of New Jersey.

Section 3. Provision of Annual Reports.

**MINUTES OF THE HARDYSTON TOWNSHIP COUNCIL MEETING HELD ON
APRIL 22, 2015**

(a) The Issuer shall, or shall cause the Dissemination Agent to, not later than nine (9) months after the end of its fiscal year, commencing with the report for the fiscal year ending December 31, 2014, provide to the MSRB in an electronic format as prescribed by the MSRB, an Annual Report which is consistent with the requirements of Section 4 of this Disclosure Certificate. The Annual Report may be submitted as a single document or as separate documents comprising a package, and may cross-reference other information as provided in Section 4 of this Disclosure Certificate; provided that the audited financial statements of the Issuer may be submitted separately from the balance of the Annual Report and later than the date required above for the filing of the Annual Report if they are not available by that date. If the Issuer's fiscal year changes, it shall give notice of such change to MSRB. Any and all items that must be included in the Annual Report may be incorporated by reference from other information that is available to the public on the MSRB's Internet Web site, or that has been filed with the SEC.

(b) Not later than fifteen (15) Business Days prior to said date, the Issuer shall provide the Annual Report to the Dissemination Agent (if other than the Issuer). If the Issuer is unable to provide to the Dissemination Agent the Annual Report by the date required in subsection (a), the Issuer shall, in a timely manner, send a notice to the MSRB in substantially the form attached as Exhibit A in an electronic format as prescribed by the MSRB. All documents provided to the MSRB shall be accompanied by identifying information as prescribed by the MSRB.

(c) The Dissemination Agent shall file a report with the Issuer certifying that the Annual Report has been provided to the MSRB pursuant to this Disclosure Certificate, stating the date it was provided.

Section 4. Content of Annual Reports. The Issuer's Annual Report shall contain or include by reference the following:

1. The audited financial statements of the Issuer for the prior fiscal year, prepared in accordance with generally accepted accounting standards (GAAS) as from time to time in effect, and as prescribed by the Division of Local Government Services in the Department of Community Affairs of the State pursuant to Chapter 5 of Title 40A of the New Jersey Statutes. If the Issuer's audited financial statements are not available by the time the Annual Report is required to be filed pursuant to Section 3(a), the Annual Report shall contain unaudited financial statements and the audited financial statements shall be filed in the same manner as the Annual Report when they become available.

2. The financial information and operating data set forth in the Official Statement dated _____, 2015.

Any or all of the items listed above may be incorporated by reference from other documents, including official statements of debt issues with respect to which the Issuer is an "obligated person" (as defined by the Rule), which have been made available to the public on the MSRB's Internet Web site or filed with the SEC. The Issuer shall clearly identify each such other document so incorporated by reference. All documents provided to the MSRB shall be accompanied by identifying information as prescribed by the MSRB.

Section 5. Reporting of Significant Events.

(a) Pursuant to the provisions of this Section 5, the Issuer shall give, or cause to be given, notice of the occurrence of any of the following events with respect to the Bonds:

1. principal and interest payment delinquencies;
2. non-payment related defaults, if material;
3. unscheduled draws on debt service reserves reflecting financial difficulties;

**MINUTES OF THE HARDYSTON TOWNSHIP COUNCIL MEETING HELD ON
APRIL 22, 2015**

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 security, or other material events affecting the tax-exempt status of the Bonds;
7. modifications to rights of Bondholders, if material;
8. Bond calls, if material, and tender offers;
9. defeasances;
10. release, substitution, or sale of property securing repayment of the Bonds, if material;
11. rating changes;
12. bankruptcy, insolvency, receivership or similar events of the Issuer, which shall be considered to occur when any of the following occur: the appointment of a receiver, fiscal agent or similar officer for the Issuer 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 Issuer, 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 Issuer;
13. the consummation of a merger, consolidation, or acquisition involving the Issuer or the sale of all or substantially all of the assets of the Issuer, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material; and
14. appointment of a successor or additional trustee or the change of name of a trustee, if material.

(b) Whenever the Issuer obtains knowledge of the occurrence of a Listed Event described in subsection (a) for which a disclosure obligation is dependent upon materiality, as such events relate to the Issuer, the Issuer shall as soon as possible determine if such event would be material under applicable federal securities laws.

(c) If disclosure of a Listed Event is required, the Issuer shall, in a timely manner not in excess of ten business days after the occurrence of the event, file a notice of such occurrence with the MSRB in an electronic format as prescribed by the MSRB. All documents provided to the MSRB shall be accompanied by identifying information as prescribed by the MSRB.

Section 6. Termination of Reporting Obligation. The Issuer's obligations under this Disclosure Certificate shall terminate upon the legal defeasance, prior redemption or payment in full of all of the Bonds. If such termination occurs prior to the final maturity of the Bonds, the Issuer shall give notice of such termination in the same manner as for a Listed Event under Section 5(c).

**MINUTES OF THE HARDYSTON TOWNSHIP COUNCIL MEETING HELD ON
APRIL 22, 2015**

Section 7. Dissemination Agent. The Issuer may, from time to time, appoint or engage a Dissemination Agent to assist it in carrying out its obligations under this Disclosure Certificate, and may discharge any such Dissemination Agent, with or without appointing a successor Dissemination Agent. The Dissemination Agent shall not be responsible in any manner for the content of any notice or report prepared by the Issuer pursuant to this Disclosure Certificate. The initial Dissemination Agent shall be the Issuer.

Section 8. Amendment; Waiver. Notwithstanding any other provision of this Disclosure Certificate, the Issuer may amend this Disclosure Certificate, and any provision of this Disclosure Certificate may be waived, provided that the following conditions are satisfied:

(a) If the amendment or waiver relates to the provisions of Section 3(a), 4 or 5(a), it may only be made in connection with a change in circumstances that arises from a change in legal requirements, change in law, or change in the identity, nature or status of an obligated person with respect to the Bonds, or the type of business conducted;

(b) The undertaking, as amended or taking into account such waiver, would, in the opinion of nationally recognized bond counsel, have complied with the requirements of the Rule at the time of the original issuance of the Bonds, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances; and

(c) The amendment or waiver does not, in the opinion of nationally recognized bond counsel, materially impair the interests of the Bondholders or Beneficial Owners of the Bonds.

In the event of any amendment or waiver of a provision of this Disclosure Certificate, the Issuer shall describe such amendment in the next Annual Report, and shall include, as applicable, a narrative explanation of the reason for the amendment or waiver and its impact on the type (or in the case of a change of accounting principles, on the presentation) of financial information or operating data being presented by the Issuer. In addition, if the amendment relates to the accounting principles to be followed in preparing financial statements, (i) notice of such change shall be given in the same manner as for a Listed Event under Section 5(c), and (ii) the Annual Report for the year in which the change is made should present a comparison (in narrative form and also, if feasible, in quantitative form) between the financial statements as prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles.

Section 9. Additional Information. Nothing in this Disclosure Certificate shall be deemed to prevent the Issuer from disseminating any other information, using the means of dissemination set forth in this Disclosure Certificate or any other means of communication, or including any other information in any notice of occurrence of a Listed Event, in addition to that which is required by this Disclosure Certificate. If the Issuer chooses to include any information in any Annual Report or notice of occurrence of a Listed Event in addition to that which is specifically required by this Disclosure Certificate, the Issuer shall have no obligation under this Disclosure Certificate to update such information or include it in any future Annual Report or notice of occurrence of a Listed Event.

Section 10. Default. In the event of a failure of the Issuer to comply with any provision of this Disclosure Certificate any Bondholder or Beneficial Owner of the Bonds may take such actions as may be necessary and appropriate, including seeking mandamus or specific performance by court order, to cause the Issuer to comply with its obligations under this Disclosure Certificate. A default under this Disclosure Certificate shall not be deemed an Event of Default on the Bonds, and the sole remedy under this Disclosure Certificate in the event of any failure of the Issuer to comply with this Disclosure Certificate shall be an action to compel performance.

Section 11. Duties, Immunities and Liabilities of Dissemination Agent. The Dissemination Agent shall have only such duties as are specifically set forth in this Disclosure Certificate, and the Issuer agrees to indemnify and save the Dissemination Agent, its officers,

**MINUTES OF THE HARDYSTON TOWNSHIP COUNCIL MEETING HELD ON
APRIL 22, 2015**

directors, employees and agents, harmless against any loss, expense and liabilities which it may incur arising out of or in the exercise or performance of its powers and duties hereunder, including the costs and expenses (including reasonable attorneys' fees) of defending against any claim of liability, but excluding liabilities due to the Dissemination Agent's gross negligence or wilful misconduct. The obligations of the Issuer under this Section 11 shall survive resignation or removal of the Dissemination Agent and payment of the Bonds.

Section 12. Beneficiaries. This Disclosure Certificate shall inure solely to the benefit of the Issuer, the Dissemination Agent, the Participating Underwriters and the Bondholders and Beneficial Owners from time to time of the Bonds, and shall create no rights in any other person or entity.

Dated: _____, 2015

TOWNSHIP OF HARDYSTON, IN THE
COUNTY OF SUSSEX, NEW JERSEY

By: _____
Grant W. Rome, Chief Financial Officer

**MINUTES OF THE HARDYSTON TOWNSHIP COUNCIL MEETING HELD ON
APRIL 22, 2015**

EXHIBIT A

NOTICE OF FAILURE TO FILE ANNUAL REPORT

Name of Issuer: Township of Hardyston, New Jersey

Name of Bond Issue: \$_____ General Improvement Bonds, Series 2015

Date of Issuance: _____, 2015

NOTICE IS HEREBY GIVEN that the Issuer has not provided an Annual Report with respect to the above-named Bonds as required by Section 3(a) of the Continuing Disclosure Certificate dated _____, 2015. The Issuer anticipates that the Annual Report will be filed by _____, 20__.

Dated: _____, 20__

TOWNSHIP OF HARDYSTON, IN THE
COUNTY OF SUSSEX, NEW JERSEY

By: _____
Name:
Title:

A motion was made by Cicerale to approve the resolution as presented, seconded by Hamilton. All in favor. Motion carried.

E. 2015 Municipal Budget Public Hearing/Adoption

Township Manager gave a verbal and written presentation of the 2015 Municipal Budget. A motion was made and seconded to open the meeting to the public. All in favor. Motion carried. A few questions were taken from the public by the Township Manager. A motion was made and seconded to close the meeting to the public. All in favor. Motion carried. A motion was made by Hamilton to approve the 2015 Municipal Budget as presented, seconded by Kula. All in favor. Motion carried.

F. Correspondence

1. Andover Township
2. Stanhope Borough
3. Stanhope Borough
4. Stanhope Borough
5. Vernon Township
6. Vernon Township
7. Hopatcong Borough
8. Hopatcong Borough
9. Hampton Township
10. Hampton Township
11. Hamburg Borough
12. County of Sussex
13. State of NJ
14. State of NJ
15. State of NJ
16. New Jersey Holdings, LLC

**MINUTES OF THE HARDYSTON TOWNSHIP COUNCIL MEETING HELD ON
APRIL 22, 2015**

A motion was made by Hamilton to approve the correspondence as presented, seconded by Kula. All in favor. Motion carried.

BILLS TO BE PAID: A motion was made by Hamilton to approve the bill list as presented, seconded by Verrilli. All in favor. Motion carried.

PUBLIC PORTION: A motion was made and seconded to open the meeting to the public. All in favor. Motion carried. Resident Marty Schweighardt asked if the Council would consider adding additional lighting to the front of the building and to the entrance of the municipal complex. Council stated that they would look into doing so. Mr. Schweighardt also congratulated the Township Manager for doing such a wonderful job on her presentation of the budget. A motion was made and seconded to close the meeting to the public. All in favor. Motion carried.

ADJOURNMENT: A motion was made by Hamilton to adjourn at approximately 8:10 p.m., seconded by Kula. All in favor. Motion carried.

Jane Bakalarczyk, RMC/CMC
Municipal Clerk