

2005 -

**March 14, 2005 7:12 P.M.**

A Special Meeting of the Kingwood Township Committee was called to order at 7:12 P.M. with Mayor Rawlyk presiding.

Also present at the meeting were Committeeman Zdepski, Attorney Nergaard, Auditor Case, C.F.O. Laudenbach and Clerk MacConnell. Following the salute to the Flag Mayor Rawlyk read aloud the following:

### **NOTICE REQUIREMENTS**

Adequate notice of this meeting was provided in accordance with the Open Public Meetings Act by telefaxing of the notice in the Delaware Valley News on March 10, 2005 and by telefaxing copies of the notice to the Express times, Courier News and Star Ledger on March 7, 2005. Copies of the notice were also posted in the Kingwood Township Municipal Building and Baptistown Post Office on March 7, 2005.

In order to ensure full public participation in this meeting, all members of this Committee or Board, and also members of the public are requested to speak only when recognized by the Chair so that there is no simultaneous discussion or over-talk, and further, all persons are requested to utilize the microphones which are provided for your use by the Township. Your cooperation is appreciated.

### **2005 BUDGET WORK SESSION WITH AUDITOR CASE**

Auditor Charles Case started out by reviewing all the budget line items. The Committee members reviewed each one along with C.F.O. D. Laudenbach.

There was a discussion with the members from the Kingwood Township Volunteer Fire Department. Mr. Alan Niebuhr, Eric Herbel, and Will Stevenson were present from the Fire Department and reviewed there expenses, fundraisers and money collected from grants. There was a lengthy discussion about the LOSAP program and the members who qualify. William Plass is in charge of the LOSAP for the Fire Dept. The Fire Department was present to ask the Township for extra funds in their budget request this year.

**RESOLUTION**

The following Resolution was introduced:

**RESOLUTION NO. 2005 - 44**

**ISSUANCE OF BOND ANTICIPATION NOTE**

**WHEREAS**, the Township of Kingwood previously adopted Ordinance No. 12-18-2004 providing for the acquisition of real property, namely the Ukarish Farm, and authorized the issuance of \$272,000.00 in Bonds or Notes to partially finance the cost thereof; and

**WHEREAS**, the Chief Financial Officer of the Township of Kingwood has solicite for and received bids on a Bond Anticipation Note to be issued by Kingwood Township; and

**WHEREAS**, three institutions have submitted bids on the said Bond Anticipation Note with Commerce Bank being the lowest bidder thereon;

**NOW, THEREFORE, BE IT RESOLVED** by the Mayor and Township Committee of the Township of Kingwood, as follows:

1. The Township of Kingwood is hereby authorized to issue a Note (Bond Anticipation Note) in the principal sum of \$272,000.00 and sell the said Note to the Commerce Bank, Corporate Trust Services, 1701 Route 70 East, Cherry Hill, New Jersey for the purchase amount of \$272,000.00 with an interest rate of 2.49% per annum and a maturity date of March 17, 2006;
2. The Mayor and Clerk are authorized to execute and deliver such necessary documents, and including a registered, non-callable Note on the above terms on the date of closing on or about March 18, 2005. Kingwood Township Special Counsel Joseph S. Novak, Esq. shall assist the mayor and Clerk in the preparation and delivery of the Note, Opinion Letter of Counsel and satisfaction of the documentation and/or conditions established by Commerce Bank.

It was moved by Mr. Zdepski, Mayor Rawlyk stepped down from the Chair and seconded the motion and carried to adopt the foregoing Resolution.

<b>Roll Call Vote:</b>	<b>AYE</b>	<b>- Zdepski, Rawlyk</b>
	<b>BYE</b>	<b>- None</b>
	<b>ABSENT</b>	<b>- Burke</b>
	<b>ABSTAIN</b>	<b>- None</b>

Auditor Charles Case reviewed the tax rate and ratio. He explained that there was \$175,000 surplus utilized and \$14.45 in CIF.

It was moved by Mr. Zdepski, Mr. Rawlyk stepped down from the Chair and seconded the motion and carried to adjourn the meeting at 9:35 P.M. **All** voted **Aye** on **Roll Call Vote**.

**Respectfully submitted,**

**Cynthia L. Brown, RMC  
Deputy Clerk**