

BOROUGH OF HAMPTON

REGULAR MEETING MINUTES

October 12, 2020

This meeting was held in person and was open to the Public.

Mayor Shaner called the Regular Meeting of the Hampton Borough Council to order at 7:30p.m. Mayor. Shaner gave the Open Public Meetings Act Statement. . This meeting was held in compliance with the Open Pubic Meetings Act. The Annual Notice was adopted on January 6, 2020 and was published in the Hunterdon Democrat on January 09, 2020. The Annual Notice has been posted on the public bulletin board and has been filed in the Office of the Municipal Clerk.

Mayor Shaner asked all to rise for the flag salute.

Roll Call:	Present:	Mayor Shaner	John Drummond
		Carroll Swenson	Jeff Tampier
		Rob Wotanowski	

Absent: Bob Baker, Doug Rega

The following people were also present: Alan Brower, DPW Director, Kathy Olsen, CFO and Matt Lyons, Borough Attorney.

Cm. Drummond made a motion to approve the following minutes as presented, second by Cm. Wotanowski:

Minutes of the September 28, 2020 - Regular Meeting
Voice Vote All ayes: Motion carried.

Comments and Questions from the Public:

Fire Chief Rick Allen reported that the Fire Company will be hosting the Annual Halloween Parade on Saturday October 31 at 1:00pm. Chief Allen noted that costume judging will be done differently this year due to social distancing concerns. Specific information will be placed on the Borough Website and Facebook page. Trick or Treat will begin immediately following the parade.

Communications:

Letter from Hampton Woman's Club regarding dissolution of the club after 41 years of service.

Municipal Clerk Leidner explained that the club members should be recognized for their many years of service to Hampton Borough. It was determined that this may possibly happen at the December meeting, depending on what the rules are for the number of people allowed at a gathering.

Memo from Jason Kornegay, Superintendent Hampton School re: next Steering Committee Meeting to be held Thursday, October 15, 2020.

Mayor Shaner will attend the virtual meeting The members of the School Study Subcommittee will meet to discuss questions to be asked of the Hampton Public School Steering Committee. The meeting will be held on Wednesday, October 14 at 7pm.

Zoning Officer's Report – Quarterly Report received

Municipal Court Report – Monthly Report

Tax Collector – Monthly Report

Old Business:

Letter from the Musconetcong Watershed Association requesting a letter of support for “Action Planning in the Musconetcong River to Protect Drinking Water and Promote Recreation Access in the Hunterdon County Reach of the Musconetcong River.” - This item will be discussed in Executive Session.

Lumberyard Property – A copy of the Confirmed Discharge Notification Submittal to the NJDEP for the Former Country Lumbar Property was given to each council member. The report was filed by the Boroughs LSRP from Engineering and Land Planning Associates.

Police Shared Services – Municipal Clerk Linda Leidner explained that the borough is still seeking applications to fill the crossing guard posts.

School Study Subcommittee – The committee had a meeting prior to this Regular Borough Council Meeting to discuss how to move forward.

Sale of Vacant Properties Owned by the Borough – The Mayor and Borough Council discussed the options to sell the borough owned properties. There are 4 properties in total. Matt Lyons, Borough Attorney noted that an ordinance will need to be adopted prior to having a sale of the properties. The Borough Council members gave Mr. Lyons a verbal authorization to move forward with the preparation of this ordinance.

REPORTS OF COMMITTEES

Cm. Swenson: Alan Brower, Water Operator, reported that there are now maps for the entire Hampton Borough Water System.

Mr. Brower also reported that the force main work is completed and is now able to be shut off if needed.

Cm. Drummond reported that the Main Street and Church Street road construction is moving along. Milling and paving should begin soon.

Cm. Tampier and Cm. Wotanowski had no reports at this time.

New Business:

First Reading of the following Ordinance:

Motion by Cm. Drummond, second by Cm. Swenson to introduce the following ordinance by title and set Public Hearing for October 26, 2020:

BOND ORDINANCE NO. 10-2020 – BOND ORDINANCE FOR THE PREPARATION AND IMPLEMENTATION OF AN ASSET MANAGEMENT PLAN IN AND BY THE BOROUGH OF HAMPTON, IN THE COUNTY OF

HUNTERDON, NEW JERSEY, APPROPRIATING \$100,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$100,000 BONDS OR NOTES OF THE BOROUGH TO FINANCE THE COST THEREOF

Roll Call Vote: Aye: Drummond, Swenson, Tampier, Wotanowski

All Ayes: Motion carried

Motion by Cm. Swenson, second by Cm. Wotanowski to adopt the following resolution:

RESOLUTION NO. 85-2020

RESOLUTION PROVIDING FOR THE COMBINATION OF \$184,400 AGGREGATE PRINCIPAL AMOUNT OF A WATER UTILITY BOND OF THE BOROUGH OF HAMPTON, IN THE COUNTY OF HUNTERDON, NEW JERSEY, INTO A SINGLE ISSUE OF A WATER UTILITY BOND.

BE IT RESOLVED BY THE BOROUGH COUNCIL OF THE BOROUGH OF HAMPTON, IN THE COUNTY OF HUNTERDON, NEW JERSEY, AS FOLLOWS:

Section 1. Pursuant to the provisions of N.J.S.A. 40A:2-26(f), the Water Utility Bond (as hereinafter defined) of the Borough of Hampton, in the County of Hunterdon, New Jersey (the "*Borough*"), authorized pursuant to the bond ordinances of the Borough heretofore finally adopted and described in Section 2 hereof shall be combined into a single and combined issue of Water Utility Bond, in the aggregate principal amount of \$184,400 (the "*Bond*").

Section 2. The principal amount of Bond authorized by each bond ordinance to be combined into a single issue as provided in Section 1 hereof, the bond ordinances authorizing the Bond described by reference to the number, the improvement description and the date of adoption, and the period or average period of usefulness determined in each of the bond ordinances are respectively as follows:

Principal Amount of Bonds	Bond Ordinance Number	Description of Improvement and Date of Adoption of Bond Ordinance	Useful Life
\$1,067	7-05	Various water utility improvements, finally adopted June 27, 2005.	40 years
\$136,401	5-11	Construction of a new backup well, finally adopted October 10, 2011.	40 years
\$46,932	2-19	Various water utility improvements, finally adopted June 10, 2019.	15 years

Section 3. The following matters are hereby determined with respect to the combined issue of Bond:

- a. The average period of usefulness, computed on the basis of the respective amounts of the Bond presently authorized to be issued pursuant to each of the bond ordinances set forth in Section 2 hereof and the respective periods or average period of usefulness therein determined, is not less than 33.63 years.

b. The Bond of the combined issue shall mature within the average period of usefulness set forth in Section 3(a) hereof.

c. The Bond of the combined issue shall be sold and issued in accordance with the provisions of the Local Bond Law applicable to the sale and issuance of bonds authorized by a single bond ordinance and accordingly may be sold with other issues of bonds.

Section 4. The following additional matters are hereby determined, declared, recited and stated:

a. No part of the Bond described in Section 2 hereof have been sold or issued heretofore, and the several bond ordinances described in Section 2 hereof have not been rescinded and now remain in full force and effect as authorizations for the respective amounts of Bonds set opposite the descriptions of the bond ordinances set forth in Section 2 hereof.

b. The several purposes or improvements authorized by the respective bond ordinances described in Section 2 hereof are purposes for which bonds may be issued lawfully pursuant to the Local Bond Law and are all purposes for which no deduction may be taken in any annual or supplemental debt statement.

Section 5. This resolution shall take effect immediately.

Roll Call Vote: Aye: Drummond, Swenson, Tampier, Wotanowski

All Ayes: Motion carried.

Motion by Cm. Drummond, second by Cm. Swenson to adopt the following resolution:

RESOLUTION 86-2020

RESOLUTION PROVIDING FOR THE COMBINATION OF \$923,900 AGGREGATE PRINCIPAL AMOUNT OF A GENERAL IMPROVEMENT BOND OF THE BOROUGH OF HAMPTON, IN THE COUNTY OF HUNTERDON, NEW JERSEY, INTO A SINGLE ISSUE OF A GENERAL IMPROVEMENT BOND.

BE IT RESOLVED BY THE BOROUGH COUNCIL OF THE BOROUGH OF HAMPTON, IN THE COUNTY OF HUNTERDON, NEW JERSEY, AS FOLLOWS:

Section 6. Pursuant to the provisions of N.J.S.A. 40A:2-26(f), the General Improvement Bond (as hereinafter defined) of the Borough of Hampton, in the County of Hunterdon, New Jersey (the "*Borough*"), authorized pursuant to the bond ordinances of the Borough heretofore finally adopted and described in Section 2 hereof shall be combined into a single and combined issue of a General Improvement Bond, in the aggregate principal amount of \$923,900 (the "*Bond*").

Section 7. The principal amount of Bond authorized by each bond ordinance to be combined into a single issue as provided in Section 1 hereof, the bond ordinances authorizing the Bond described by reference to the number, the improvement description and the date of

adoption, and the period or average period of usefulness determined in each of the bond ordinances are respectively as follows:

Principal Amount of Bonds	Bond Ordinance Number	Description of Improvement and Date of Adoption of Bond Ordinance	Useful Life
\$31,612	9-01	Reconstruction of Mackenzie Road II, finally adopted September 10, 2001.	10 years
\$14,974	12-03	Various capital improvements, finally adopted June 30, 2003.	9.23 years
\$3,044	10-09	Acquisition of an ambulance, finally adopted December 14, 2009.	5 years
\$49,684	5-13	The West Grand Street Project, finally adopted September 9, 2013.	10 years
\$170,850	5-14	Various capital improvements, finally adopted July 14, 2014.	11.25 years
\$58,736	4-15	The Lackawanna Street Project, finally adopted March 23, 2015.	10 years
\$60,000	2-16	The Bowlby Street Improvement Project, finally adopted May 23, 2016.	10 years
\$94,000	5-16	Various capital improvements, finally adopted August 8, 2016.	11.91 years
\$115,000	3-17	Various capital improvements, finally adopted July 10, 2017.	8.39 years
\$170,000	9-18	Various capital improvements, finally adopted September 24, 2018.	11.64 years
\$156,000	3-19	Various capital improvements, finally adopted June 10, 2019.	9.48 years

Section 8. The following matters are hereby determined with respect to the combined issue of Bonds:

a. The average period of usefulness, computed on the basis of the respective amounts of Bond presently authorized to be issued pursuant to each of the bond ordinances set forth in Section 2 hereof and the respective periods or average period of usefulness therein determined, is not less than 10.41 years.

b. The Bond of the combined issue shall mature within the average period of usefulness set forth in Section 3(a) hereof.

c. The Bond of the combined issue shall be sold and issued in accordance with the provisions of the Local Bond Law applicable to the sale and issuance of bonds authorized by a single bond ordinance and accordingly may be sold with other issues of bonds.

Section 9. The following additional matters are hereby determined, declared, recited and stated:

a. No part of the Bond described in Section 2 hereof have been sold or issued heretofore, and the several bond ordinances described in Section 2 hereof have not been rescinded and now remain in full force and effect as authorizations for the respective amounts of Bonds set opposite the descriptions of the bond ordinances set forth in Section 2 hereof.

b. The several purposes or improvements authorized by the respective bond ordinances described in Section 2 hereof are purposes for which bonds may be issued lawfully pursuant to the Local Bond Law and are all purposes for which no deduction may be taken in any annual or supplemental debt statement.

This resolution shall take effect immediately.

Roll Call Vote: Aye: Drummond, Swenson, Tampier, Wotanowski

All Ayes: Motion carried.

Motion by Cm. Drummond, second by Cm. Wotanowski to adopt the following resolution:

RESOLUTION NO. 87-2020

RESOLUTION DETERMINING THE FORM AND OTHER DETAILS OF \$184,400 WATER UTILITY BOND AND THE \$184,400 BOND ANTICIPATION NOTE OF THE BOROUGH OF HAMPTON, IN THE COUNTY OF HUNTERDON, NEW JERSEY AND PROVIDING FOR ITS SALE TO TD BANK, N.A.

BE IT RESOLVED BY THE BOROUGH COUNCIL OF THE BOROUGH OF HAMPTON, IN THE COUNTY OF HUNTERDON, NEW JERSEY AS FOLLOWS:

Section 1. The \$184,400 Water Utility Bond of the Borough of Hampton, in the County of Hunterdon, New Jersey (the "Borough") referred to and described in the resolution adopted by the Borough Council pursuant to the Local Bond Law of the State of New Jersey on October 12, 2020 and entitled, "Resolution Providing for the Combination of Certain Issues of Water Utility Bonds of the Borough of Hampton, in the County of Hunterdon, New Jersey into a Single Issue of Bonds Aggregating \$184,400 in Principal Amount," shall be issued as a "Water Utility Bond" (the "Bond").

The Bond can be paid in part or in whole without penalty at any time during the term of the loan.

The Bond maturing October 15, 2030 is subject to mandatory redemption on October 15th in each of the years set forth below, in part, upon the provision of notice as set forth below, by operation of the Sinking Fund which has been established and created upon the terms and conditions and on the dates and in the amounts which are set forth below, at a redemption, price equal to 100% of the principal amount thereof, plus interest accrued to the date fixed for redemption.

\$184,400 TERM BOND MATURING OCTOBER 15, 2030

YEAR	AMOUNT	YEAR	AMOUNT
2021	\$18,500	2026	\$18,500
2022	\$18,500	2027	\$18,500
2023	\$18,500	2028	\$18,500
2024	\$18,500	2029	\$18,500
2025	\$18,500	2030	\$17,900

The Bond shall be one in number, with one certificate and shall be numbered WUB-1.

Section 2. The Bond will be issued in fully registered form. One certificate shall be issued for the principal amount of Bond maturing October 15, 2030. Both principal of and interest on the Bond will be payable in lawful money of the United States of America. Each certificate will be registered in the name of TD Bank, N/A.

The Bond will be dated November 13, 2020 and will bear interest payable semiannually on the 15th day of April and October in each year until maturity, commencing on April 15, 2021 at the rate of 1.90% per annum. The Bond shall be executed by the manual or facsimile signatures of the Mayor and the Chief Financial Officer under the official seal (or facsimile thereof) affixed, printed, engraved or reproduced thereon and attested by the manual signature of the Borough CI

Section 3. The Bond shall be substantially in the following form:

REGISTERED
NUMBER WUB -1

REGISTERED
\$184,400

UNITED STATES OF AMERICA
STATE OF NEW JERSEY, COUNTY OF HUNTERDON
BOROUGH OF HAMPTON

WATER UTILITY BOND

	MATURITY	RATE OF INTEREST
DATED DATE:	DATE:	PER ANNUM:
11/13/20	10//15/30	1.90%

BOROUGH OF HAMPTON, in the County of Hunterdon, New Jersey (the “Borough”) hereby acknowledges itself indebted and for value received promises to pay to TD Bank, N.A., or if it be further registered to the registered holder, in lawful money of the United States of America, the principal sum of ONE HUNDRED EIGHTY-FOUR THOUSAND FOUR HUNDRED DOLLARS (\$184,400), and to pay interest on such sum from October 15, 2020 of this bond until it matures at the rate of one and ninety hundredths (1.90%) per annum (computed on a 30-day month/360-day year basis) semiannually on the fifteenth days of April and October in each year until maturity, commencing on April 15, 2021. Principal of this bond, upon presentation and surrender to the Borough, will be paid to TD Bank, N.A.

This Bond is issued in the name of TD Bank, N.A. No transfer of this Term Bond to any other registered holder or otherwise to bearer shall be valid unless made on the Borough’s books.

The Bond can be paid in part or in whole without penalty at any time during the term of the loan.

The Bond maturing October 15, 2030 is subject to mandatory redemption on October 15th in each of the years set forth below, in part, upon the provision of notice as set forth below, by operation of the Sinking Fund which has been established and created upon the terms and conditions and on the dates and in the amount which are set forth below, at a redemption, price equal to 100% of the principal amount thereof, plus interest accrued to the date fixed for redemption.

\$184,400 TERM BOND MATURING OCTOBER 15, 2030

YEAR	AMOUNT	YEAR	AMOUNT
2021	\$18,500	2026	\$18,500
2022	\$18,500	2027	\$18,500
2023	\$18,500	2028	\$18,500
2024	\$18,500	2029	\$18,500
2025	\$18,500	2030	\$17,900

This bond is one of an authorized issue of bond issued pursuant to the Local Bond Law of the State of New Jersey, a resolution of the Borough of Hampton adopted October 12, 2020 and entitled, “Resolution Providing for the Combination of Certain Issues of Water Utility Bond of the Borough of Hampton, in the County of Hunterdon, New Jersey into a Single Issue of Bond Aggregating \$184,400 in Principal Amount,” and the various bond ordinances referred to therein, each in all respects duly approved and published as required by law (the “Authorization Proceedings”).

The full faith and credit of the Borough are hereby irrevocably pledged for the punctual payment of the principal of and the interest on this bond according to its terms.

It is hereby certified and recited that all conditions, acts and things required by the constitution or the statutes 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 exist, have happened and have been performed and that the issue of Bond of which this is one, together with all other indebtedness of the Borough, is within every debt and other limit prescribed by such constitution or statutes.

IN WITNESS WHEREOF, the BOROUGH OF HAMPTON has caused this bond to be executed in its name by the manual or facsimile signatures of its Mayor and its Chief Financial Officer, its corporate seal to be hereunto imprinted or affixed, this bond and the seal to be attested by the manual signature of its Borough Municipal Clerk, and this bond to be dated the Dated Date as specified above.

BOROUGH OF HAMPTON

[SEAL

By _____
Todd Shaner, Mayor

ATTEST:

By _____
Linda Leidner, Municipal Clerk

By _____
Kathy Olsen, Chief Financial Officer

[End of Form of Bond]

Section 4. Pursuant to N.J.S.A. 40A:2-27(b)(2), the Bond shall be sold at private sale and are hereby authorized to be sold to TD Bank, N.A. (the "Purchaser") at a purchase price equal to par and an interest rate of 1.90%.

Section 5. The Bond shall have printed thereon a copy of the written opinion with respect to the Bond that is to be rendered by the law firm of McManimon & Scotland, L.L.C., complete except for omission of its date.

Section 6. The law firm of McManimon & Scotland, L.L.C. is authorized to arrange for the printing of the Bond.

Section 7. The Borough hereby covenants that it will comply with any conditions subsequent imposed by the Internal Revenue Code of 1986, as amended (the "Code"), in order to preserve the exemption from taxation of interest on the Bond, including the requirement to rebate all net investment earnings on the gross proceeds above the yield on the Bond, if necessary.

Section 8. Solely for purposes of complying with Rule 15c2-12 of the Securities and Exchange Commission, as amended and interpreted from time to time (the "Rule"), and provided that the Bond is not exempt from the Rule and provided that the Bond is not exempt from the following requirements in accordance with paragraph (d) of the Rule, for so long as the Bond remains outstanding (unless the Bond has been wholly defeased), the Borough shall provide for the benefit of the holders of the Bond and the beneficial owners thereof:

(a) On or prior to September 30 of each year, beginning September 30, 2021, electronically to the Municipal Securities Rulemaking Board's Electronic Municipal Market Access ("EMMA") system or such other repository designated by the Securities and Exchange Commission to be an authorized repository for filing secondary market disclosure information, if any, annual financial information with respect to the Borough consisting of the audited financial statements (or unaudited financial statements if audited financial statements are not then available, which audited financial statements will be delivered when and if available) of the Borough and certain financial information and operating data consisting of (i) the Borough indebtedness, (ii) property valuation information and (iii) tax rate, levy and collection data. The audited financial information will be prepared in accordance with generally accepted accounting principles as modified by governmental accounting standards as may be required by New Jersey law.

(b) If any of the following events occur regarding the Bond, a timely notice not in excess of ten business days after the occurrence of such event sent to EMMA:

- (1) Principal and interest payment delinquencies;
- (2) Non-payment related defaults, if material;
- (3) Unscheduled draws on debt service reserves reflecting financial difficulties;
- (4) Unscheduled draws on credit enhancements reflecting financial difficulties;
- (5) Substitution of credit or liquidity providers, or their failure to perform;

- (6) Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Bond, or other material events affecting the tax status of the Bond;
- (7) Modifications to the rights of holders of the Bond, if material;
 - (8) Bond calls, if material, and tender offers;
- (9) Defeasances;
- (10) Release, substitution or sale of property securing repayment of the Bond, if material;
- (11) Rating changes;
- (12) Bankruptcy, insolvency, receivership or similar event of the Borough;
- (13) The consummation of a merger, consolidation or acquisition involving the Borough or the sale of all or substantially all of the assets of the Borough, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;
- (14) Appointment of a successor or additional trustee or the change of name of a trustee, if material;
- (15) Incurrence of a Financial Obligation of the Borough, if material, or agreement to covenants, events of default, remedies, priority rights or other similar terms of a Financial Obligation, any of which affect holders of the Bond, if material; and
- (16) Default, event of acceleration, termination event, modification of terms or other similar events under a Financial Obligation of the Borough, if any such event reflects financial difficulties.

The term "Financial Obligation" as used in subparagraphs (b)(15) and (b)(16) above means a (i) debt obligation, (ii) derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation or (iii) guarantee of (i) or (ii); *provided, however*, that the term "Financial Obligation" shall not include municipal securities as to which a final official statement has been provided to the Municipal Securities Rulemaking Board consistent with the Rule.

(c) in a timely manner to the MSRB and to the State Repository, if any, notice of failure of the Borough to provide required annual financial information on or before the date specified in this resolution.

Section 9. If all or any part of the Rule ceases to be in effect for any reason, then the information required to be provided under this resolution, insofar as the provision of the Rule no longer in effect required the provision of such information, shall no longer be required to be provided.

Section 10. The Chief Financial Officer shall determine, in consultation with Bond Counsel, the application of the Rule or the exemption from the Rule for each issue of obligations of the Borough prior to their offering. Such officer is hereby authorized to enter into additional written contracts or undertakings to implement the Rule and is further authorized to amend such contracts or undertakings or the undertakings set forth in this resolution, provided such amendment is, in the opinion of nationally recognized bond counsel, in compliance with the Rule.

Section 11. In the event that the Borough fails to comply with the Rule or the written contracts or undertakings specified in this resolution, the Borough shall not be liable for monetary damages, remedy being hereby specifically limited to specific performance of the Rule requirements or the written contracts or undertakings therefor.

Section 12. The Borough is further authorized the issuance of a \$184,400 Water Utility Bond Anticipation Note dated October 15, 2020 and maturing November 13, 2020 at a rate of 1.90%.

Section 13. This resolution shall take effect immediately.

Roll Call Vote: Aye: Drummond, Swenson, Tampier, Wotanowski
All Ayes: Motion carried.

Motion by Cm. Drummond, second by Cm. Wotanowski to adopt the following resolution:

RESOLUTION NO. 88-2020

RESOLUTION DETERMINING THE FORM AND OTHER DETAILS OF A \$923,900 GENERAL IMPROVEMENT BOND OF THE BOROUGH OF HAMPTON, IN THE COUNTY OF HUNTERDON, NEW JERSEY AND PROVIDING FOR ITS SALE TO TD BANK, N.A.

BE IT RESOLVED BY THE BOROUGH COUNCIL OF THE BOROUGH OF HAMPTON, IN THE COUNTY OF HUNTERDON, NEW JERSEY AS FOLLOWS:

Section 1. The \$923,900 General Improvement Bond of the Borough of Hampton, in the County of Hunterdon, New Jersey (the "Borough") referred to and described in the resolution adopted by the Borough Council pursuant to the Local Bond Law of the State of New Jersey on October 12, 2020 and entitled, "Resolution Providing for the Combination of Certain Issues of General Improvement Bonds of the Borough of Hampton, in the County of Hunterdon, New Jersey into a Single Issue of Bonds Aggregating \$923,900 in Principal Amount," shall be issued as a "General Improvement Bond" (the "Bond").

The Bond maturing October 15, 2030 is subject to mandatory redemption on October 15th in each of the years set forth below, in part, upon the provision of notice as set forth below, by operation of the Sinking Fund which has been established and created upon the terms and conditions and on the dates and in the amounts which are set forth below, at a redemption, price equal to 100% of the principal amount thereof, plus interest accrued to the date fixed for redemption.

\$923,900 TERM BOND MATURING OCTOBER 15, 2030

YEAR	AMOUNT	YEAR	AMOUNT
2021	\$92,400	2026	\$92,400
2022	\$92,400	2027	\$92,400
2023	\$92,400	2028	\$92,400
2024	\$92,400	2029	\$92,400
2025	\$92,400	2030	\$92,300

The Bond can be paid in part or in whole without penalty at any time during the term of the loan.

The Bond shall be one in number, with one certificate being issued and shall be numbered GIB-1.

Section 2. The Bond will be issued in fully registered form. One certificate shall be issued for the principal amount of Bond maturing October 15, 2030. Both principal of and interest on the Bond will be payable in lawful money of the United States of America. Each certificate will be registered in the name of TD Bank, N/A.

The Bond will be dated October 15, 2020 and will bear interest payable semiannually on the 15th day of April and October in each year until maturity, commencing on April 15, 2021 at the rate of 1.90% per annum. The Bond shall be executed by the manual or facsimile signatures of the Mayor and the Chief Financial Officer under the official seal (or facsimile thereof) affixed, printed, engraved or reproduced thereon and attested by the manual signature of the Borough Clerk.

Section 3. The Bond shall be substantially in the following form:

REGISTERED
NUMBER GIB -1

REGISTERED
\$923,900

UNITED STATES OF AMERICA
STATE OF NEW JERSEY, COUNTY OF HUNTERDON
BOROUGH OF HAMPTON
GENERAL IMPROVEMENT BOND

DATED DATE:	MATURITY DATE:	RATE OF INTEREST PER ANNUM:
10/15/20	10/15/30	1.90%

BOROUGH OF HAMPTON, in the County of Hunterdon, New Jersey (the “Borough”) hereby acknowledges itself indebted and for value received promises to pay to TD Bank, N.A., or if it be further registered to the registered holder, in lawful money of the United States of America, the principal sum of NINE HUNDRED TWENTY-THREE THOUSAND NINE HUNDRED DOLLARS (\$923,900), and to pay interest on such sum from October 15, 2020 of this bond until it matures at the rate of one and ninety hundredths (1.90%) per annum (computed on a 30-day month/360-day year basis) semiannually on the fifteenth days of April and October in each year until maturity, commencing on April 15, 2021. Principal of this bond, upon presentation and surrender to the Borough, will be paid to TD Bank, N.A.

The Bond is issued in the name of TD Bank, N.A. No transfer of this Bond to any other registered holder or otherwise to bearer shall be valid unless made on the Borough’s books.

The Bond can be paid in part or in whole without penalty at any time during the term of the loan.

The Bond maturing October 15, 2030 is subject to mandatory redemption on October 15th in each of the years set forth below, in part, upon the provision of notice as set forth below, by operation of the Sinking Fund which has been established and created upon the terms and conditions and on the dates and in the amounts which are set forth below, at a redemption, price

equal to 100% of the principal amount thereof, plus interest accrued to the date fixed for redemption.

\$923,900 TERM BOND MATURING OCTOBER 15, 2030

YEAR	AMOUNT	YEAR	AMOUNT
2021	\$92,400	2026	\$92,400
2022	\$92,400	2027	\$92,400
2023	\$92,400	2028	\$92,400
2024	\$92,400	2029	\$92,400
2025	\$92,400	2030	\$92,300

This Bond is issued pursuant to the Local Bond Law of the State of New Jersey, a resolution of the Borough of Hampton adopted October 12, 2020 and entitled, “Resolution Providing for the Combination of Certain Issues of General Improvement Bonds of the Borough of Hampton, in the County of Hunterdon, New Jersey into a Single Issue of Bonds Aggregating \$923,900 in Principal Amount,” and the various bond ordinances referred to therein, each in all respects duly approved and published as required by law (the “Authorization Proceedings”).

The full faith and credit of the Borough are hereby irrevocably pledged for the punctual payment of the principal of and the interest on this bond according to its terms.

It is hereby certified and recited that all conditions, acts and things required by the constitution or the statutes 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 exist, have happened and have been performed and that the issue of bonds of which this is one, together with all other indebtedness of the Borough, is within every debt and other limit prescribed by such constitution or statutes.

IN WITNESS WHEREOF, the BOROUGH OF HAMPTON has caused this bond to be executed in its name by the manual or facsimile signatures of its Mayor and its Chief Financial Officer, its corporate seal to be hereunto imprinted or affixed, this bond and the seal to be attested by the manual signature of its Borough Municipal Clerk, and this bond to be dated the Dated Date as specified above.

BOROUGH OF HAMPTON

[SEAL]

By _____
Todd Shaner, Mayor

ATTEST:
By _____
Linda Leidner, Municipal Clerk

By _____
Kathy Olsen, Chief Financial Officer

[End of Form of Bond]

Section 4. Pursuant to N.J.S.A. 40A:2-27(b)(2), the Bond shall be sold at private sale and are hereby authorized to be sold to TD Bank, N.A. (the "Purchaser") at a purchase price equal to par and an interest rate of 1.90%.

Section 5. The Bond shall have printed thereon a copy of the written opinion with respect to the Bonds that is to be rendered by the law firm of McManimon & Scotland, L.L.C., complete except for omission of its date.

Section 6. The law firm of McManimon & Scotland, L.L.C. is authorized to arrange for the printing of the Bonds.

Section 7. The Borough hereby covenants that it will comply with any conditions subsequent imposed by the Internal Revenue Code of 1986, as amended (the "Code"), in order to preserve the exemption from taxation of interest on the Bond, including the requirement to rebate all net investment earnings on the gross proceeds above the yield on the Bond, if necessary.

Section 8. Solely for purposes of complying with Rule 15c2-12 of the Securities and Exchange Commission, as amended and interpreted from time to time (the "Rule"), and provided that the Bonds are not exempt from the Rule and provided that the Bonds are not exempt from the following requirements in accordance with paragraph (d) of the Rule, for so long as the Bond remain outstanding (unless the Bonds have been wholly defeased), the Borough shall provide for the benefit of the holders of the Bonds and the beneficial owners thereof:

(a) On or prior to September 30 of each year, beginning September 30, 2021, electronically to the Municipal Securities Rulemaking Board's Electronic Municipal Market Access ("EMMA") system or such other repository designated by the Securities and Exchange Commission to be an authorized repository for filing secondary market disclosure information, if any, annual financial information with respect to the Borough consisting of the audited financial statements (or unaudited financial statements if audited financial statements are not then available, which audited financial statements will be delivered when and if available) of the Borough and certain financial information and operating data consisting of (i) the Borough indebtedness, (ii) property valuation information and (iii) tax rate, levy and collection data. The audited financial information will be prepared in accordance with generally accepted accounting principles as modified by governmental accounting standards as may be required by New Jersey law.

(b) If any of the following events occur regarding the Bonds, a timely notice not in excess of ten business days after the occurrence of such event sent to EMMA:

- (1) Principal and interest payment delinquencies;
- (2) Non-payment related defaults, if material;
- (3) Unscheduled draws on debt service reserves reflecting financial difficulties;
- (4) Unscheduled draws on credit enhancements reflecting financial difficulties;
- (5) Substitution of credit or liquidity providers, or their failure to perform;
- (6) Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Bonds, or other material events affecting the tax status of the Bonds;
- (7) Modifications to the rights of holders of the Bonds, 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 event of the Borough;
- (13) The consummation of a merger, consolidation or acquisition involving the Borough or the sale of all or substantially all of the assets of the Borough, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;
- (14) Appointment of a successor or additional trustee or the change of name of a trustee, if material;
- (15) Incurrence of a Financial Obligation of the Borough, if material, or agreement to covenants, events of default, remedies, priority rights or other similar terms of a Financial Obligation, any of which affect holders of the Bonds, if material; and
- (16) Default, event of acceleration, termination event, modification of terms or other similar events under a Financial Obligation of the Borough, if any such event reflects financial difficulties.

The term "Financial Obligation" as used in subparagraphs (b)(15) and (b)(16) above means a (i) debt obligation, (ii) derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation or (iii) guarantee of (i) or (ii); *provided, however,* that the term "Financial Obligation" shall not include municipal securities as to which a final official statement has been provided to the Municipal Securities Rulemaking Board consistent with the Rule.

(c) in a timely manner to the MSRB and to the State Repository, if any, notice of failure of the Borough to provide required annual financial information on or before the date specified in this resolution.

Section 9. If all or any part of the Rule ceases to be in effect for any reason, then the information required to be provided under this resolution, insofar as the provision of the Rule no longer in effect required the provision of such information, shall no longer be required to be provided.

Section 10. The Chief Financial Officer shall determine, in consultation with Bond Counsel, the application of the Rule or the exemption from the Rule for each issue of obligations of the Borough prior to their offering. Such officer is hereby authorized to enter into additional written contracts or undertakings to implement the Rule and is further authorized to amend such contracts or undertakings or the undertakings set forth in this resolution, provided such amendment is, in the opinion of nationally recognized bond counsel, in compliance with the Rule.

Section 11. In the event that the Borough fails to comply with the Rule or the written contracts or undertakings specified in this resolution, the Borough shall not be liable for monetary damages, remedy being hereby specifically limited to specific performance of the Rule requirements or the written contracts or undertakings therefor.

Section 12. This resolution shall take effect immediately.

Roll Call Vote: Aye: Drummond, Swenson, Tampier, Wotanowski
All Ayes: Motion carried.

Motion by Cm. Drummond, second by Cm. Swenson to adopt the following resolution:

RESOLUTION NO. 90-2020

**RESOLUTION - CHANGE ORDER #1 TOP LINE CONSTRUCTION CORP.
THE MAYOR AND COUNCIL OF THE BOROUGH OF HAMPTON
COUNTY OF HUNTERDON STATE OF NEW JERSEY**

WHEREAS, the Borough of Hampton did advertise for and accept bids for the Main Street Improvement Project within the Borough; and

WHEREAS, additional work was required on Church Street to complete the project; and

WHEREAS, a certificate of available funding has been presented;

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Council of the Borough of Hampton, County of Hunterdon, State of New Jersey, that a change order in the amount of \$45,074.35 be approved for Top Line Construction Corp.

Roll Call Vote: Aye: Drummond, Swenson, Tampier, Wotanowski
All Ayes: Motion carried.

Motion by Cm. Wotanowski, second by Cm. Drummond to approve the following Raffle License:

Raffle Application received from St. Ann's Church for an Off Premise 50/50 Raffle to be held on December 19, 2020.

Voice Vote: All Ayes: Motion carried.

Motion by Cm. Wotanowski, second by Cm. Drummond to approve the CFO to pay bills as presented on the bill list of October 12, 2020.

Roll Call Vote: Aye: Drummond, Swenson, Tampier, Wotanowski
All Ayes: Motion carried.

Motion by Cm. Wotanowski, second by Cm. Swenson to adopt the following resolution:

RESOLUTION NO. 89-2020

WHEREAS, the Open Public Meetings Act; N.J.S.A. 10:4-6 et seq., declares it to be the public policy of the State to insure the right of citizens to have adequate advance notice of and the right to attend meetings of public bodies at which business affecting the public is discussed or acted upon; and

WHEREAS, the Open Public Meetings Act also recognized exceptions to the right of the public to attend portions of such meetings; and

WHEREAS, the Mayor and Council find it necessary to conduct an executive session closed to the public as permitted by the N.J.S.A. 40:4-12; and

WHEREAS, the Mayor and Council will reconvene in public session at the conclusion of the executive session;

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Borough Council of the Borough of Hampton, County of Hunterdon, State of New Jersey that they will conduct an executive session to discuss the following topic (s) as permitted by N.J.S.A. 40:4-12:

POTENTIAL LITIGATION

BE IT FURTHER RESOLVED that the Mayor and Council hereby declare that their discussion of the subjects identified above may be made public at a time when the Borough Attorney advises them that the disclosure of the discussion will not detrimentally affect any right, interest or duty of the Borough or any other entity with respect to said discussion. That time is currently estimated to be: **One Year**

BE IT FURTHER RESOLVED that the Mayor and Borough Council for the reasons set forth above, hereby declare that the public is excluded from the portion of the meeting during which the above discussion shall take place.

Voice Vote: All Ayes: Motion carried.

Executive Session began at 8:15pm

Executive Session ended at 8:25pm.

Motion by Cm. Wotanowski, second by Cm. Swenson to close Executive Session and open meeting to the public.

Voice vote: All yes, motion carried.

No action was taken as a result of the Executive Session.

Adjournment: Motion by Cm Swenson, second by Cm. Wotanowski to adjourn the Regular Meeting of the Hampton Borough Council. Voice Vote: All ayes, motion carried. The meeting adjourned at 8:26p.m.

Respectfully submitted,

Linda Leidner, RMC
Municipal Clerk