

**Lake Musconetcong Regional Planning Board
Reorganization Meeting
January 15, 2025**

The Clerk opened the Reorganization Meeting at 7:00 p.m. with a reading of the Open Public Meetings Notice which was sent to the Daily Record and New Jersey Herald on January 18, 2024 and was sent to the Clerks of the four municipalities, the State and the two counties.

ROLL CALL:

Jacob Hamilton - present	Shawn Potillo - absent
Robert Hathaway - present	Steven Rattner - absent
Joseph Keenan - present	Rudy Shlesinger - present
Rosemarie Maio - present	Lester Wright - present
Judith McGrath - present	Earl Riley - present

ANNUAL BUSINESS:

Election of Officers

Chairman: On nomination by Ms. Maio, seconded by Mr. Hathaway and carried by the following unanimous roll call vote, Earl Riley was election Chairman for 2025:

ROLL CALL

Mr. Hamilton - yes	Ms. McGrath - yes
Mr. Hathaway - yes	Mr. Shlesinger - yes
Mr. Keenan - yes	Mr. Wright - yes
Ms. Maio - yes	Chairman Riley - yes

Vice Chairman: On nomination by Mr. Wright, seconded by Ms. Maio and carried by the following unanimous roll call vote, Mr. Hathaway was elected Vice-Chairman for 2025:

ROLL CALL

Mr. Hamilton - yes	Ms. McGrath - yes
Mr. Hathaway - yes	Mr. Shlesinger - yes
Mr. Keenan - yes	Mr. Wright - yes
Ms. Maio - yes	Chairman Riley - yes

Secretary/Treasurer: Mr. Hathaway nominated Judith McGrath as Secretary/Treasurer, seconded by Mr. Wright. Ms. Maio nominated Mr. Wright as Secretary/Treasurer, seconded by Ms. McGrath. On the following two roll call votes, Mr. Wright was elected Secretary/Treasurer for 2025:

Nomination of Ms. McGrath:

ROLL CALL

Mr. Hamilton - yes	Ms. McGrath - no
Mr. Hathaway - yes	Mr. Shlesinger - no
Mr. Keenan - no	Mr. Wright - yes
Ms. Maio - no	Chairman Riley - no

Nomination of Mr. Wright:

ROLL CALL

Mr. Hamilton - no
Mr. Hathaway - yes
Mr. Keenan - yes
Ms. Maio - yes

Ms. McGrath - yes
Mr. Shlesinger - yes
Mr. Wright - yes
Chairman Riley - yes

Chairman Riley noted Mr. Keenan has asked not to be elected as Treasurer/Secretary. Chairman Riley thanked Mr. Keenan for serving as the Board's Treasurer/Secretary for the past 18 years. The Board thanked Mr. Keenan for his service. Chairman Riley asked Mr. Keenan to arrange to have the Board's banking turned over to Mr. Wright.

Resolutions

Chairman Riley offered the following resolutions as Consent Agenda items, which were read by title and acted on under one motion.

Resolution #1 Meeting Notice:

WHEREAS, the Lake Musconetcong Regional Planning Board is required to select a public place for the posting of all notices of regular and special meetings of the Board, and

WHEREAS, said Board must provide notice of all regular and special meetings of the Board to at least two (2) newspapers, one of which must be designated as the official newspaper of the Board.

NOW, THEREFORE, BE IT RESOLVED, that the public place for the posting of all notices of regular and special meetings of the Board shall be the bulletin board within the administration building of the Borough of Netcong Municipal Building, located at 23 Maple Avenue, Netcong, Morris County, New Jersey; and

BE IT FURTHER RESOLVED, that the **New Jersey Herald** is designated as the official newspaper of the Lake Musconetcong Regional Planning Board for the year 2025.

AND BE IT FURTHER RESOLVED, that the **New Jersey Herald** and the **Daily Record** are hereby designated to receive all notices of Board meetings in 2025 as required under the Open Public Meetings Act.

Resolution #2 – Annual Notice:

WHEREAS, the Lake Musconetcong Regional Planning Board must provide annual notice of all regular meetings of the Board to be held during a calendar year;

NOW, THEREFORE, BE IT RESOLVED, that the schedule of all regular meetings as listed below, be and hereby is declared to be the official list of all dates of the regular meetings of said Board for the year 2025, and

BE IT FURTHER RESOLVED, that the said meetings shall commence at 7:00 p.m. and will be scheduled to end no later than 10:00 p.m. with all meetings to be held at the municipal building of the Borough of Netcong, 23 Maple Avenue, Netcong, Morris County, New Jersey, unless otherwise noted

MEETING DATES

February 19, 2025	August 20, 2025
March 19, 2025	September 17, 2025
April 16, 2025	October 15, 2025
May 21, 2025	November 19, 2025
June 18, 2025	December 17, 2025
July 16, 2025	

BE IT FURTHER RESOLVED, that the Annual Reorganization Meeting for the calendar year 2026 will be the third Wednesday of the month.

Reorganization & Regular Meeting January 21, 2026

BE IT FURTHER RESOLVED that said meetings will observe the following tentative Agenda:

Salute to Colors	Reports of Committees
Call to Order	Treasurers Report
Compliance to Sunshine Law	Approval of Bills
Roll Call	Unfinished (Old) Business
Modifications to Agenda	New Business
Open to the Public	Open to the Public
Action on Minutes	Adjournment
Communications	

BE IT FURTHER RESOLVED, that all special meeting dates and agendas shall be published according to law.

Resolution #3 – Notification of Meetings:

WHEREAS, N.J.S.A. 10:4-6 et seq., known as the “OPEN PUBLIC MEETING ACT” provides for the fixing of a reasonable charge to be paid by any person requesting notification of meetings and minutes of the Lake Musconetcong Regional Planning Board.

NOW, THEREFORE, BE IT RESOLVED, by the said Board that the sum of fifteen dollars (\$15.00) is hereby fixed as the fee to be paid by any person or organization requesting that notice of meetings and minutes of the Board for the calendar year 2025 are mailed to same.

BE IT FURTHER RESOLVED, as provided by N.J.S.A. 40:4-19, no charge shall be made to any newspaper or municipality, named board or agency, county or state that requests the mailings of such notice(s) and/or minutes of the Lake Musconetcong Regional Planning Board to its business office.

Resolution #4 – Clerical Personnel:

WHEREAS, there exists a need within the Lake Musconetcong Regional Planning Board for the retention of personnel to perform such clerical duties and office work as required by the Board's job description to hold a monthly public meeting, at the monthly compensation of \$550.00, and in addition, other such work as deemed necessary by the Lake Musconetcong Regional Planning Board at a \$20.00 hourly rate or other rate negotiated per task, and

WHEREAS, the funds for such duties and services are available for this purpose;

NOW, THEREFORE, BE IT RESOLVED, by the said Board that it hereby appoints Ellen Horak, as the Clerk, to be retained on a month-to-month basis, as an independent contractor, for the balance of the calendar year 2025 to perform such duties and office work, outlined previously, with reimbursement for all expenses, such as postage, phone bills, etc.; and

BE IT FURTHER RESOLVED by said Board that if the Clerk should not be available during the year for the above services, she is to provide for coverage.

Resolution #5 – Consultants:

WHEREAS, there exists a need for the retention of consultant(s) by the Lake Musconetcong Regional Planning Board; and

WHEREAS, the funds for such services are available; and

WHEREAS, Section 40:55-71D of the Municipal Land Use Law states that said Board may employ or contract for, and fix the compensation of legal counsel and experts, and other staff and services, as it may deem necessary, not exceeding the amount appropriated by said Board for its use; and

WHEREAS, the Local Public Contracts Law, N.J.S.A. 40:1101 et seq., requires that the resolution authorizing the awards of contracts for "Professional Services" without competitive bidding must be publicly advertised;

NOW, THEREFORE, BE IT RESOLVED by said Board that it hereby retains James Bryce as Attorney for the Board for the period January 1, 2025 through December 31, 2025 at the rate of \$150.00 per hour with no retainer;

BE IT FURTHER RESOLVED, by said Board that this contract be awarded without competitive bidding as a "professional service" under the provisions of the law because such services are of a qualitative nature as will not reasonably permit the drawing of specifications or receipt of competitive bidding; and that a copy of this resolution be published in the official newspapers of said Board as required by law within (10) days; and that this resolution take effect immediately.

Resolution #6 – Designating Depositories for the 2025 Calendar Year:

BE IT RESOLVED by the Lake Musconetcong Regional Planning Board that the attached Cash Management Plan is hereby approved and adopted for Calendar Year 2025; and

BE IT FURTHER RESOLVED by the Lake Musconetcong Regional Planning Board that the following bank and brokerage firm are hereby designated depositories for the Lake Musconetcong Regional Planning Board for 2025:

- Fulton Bank, N.A.
- Fidelity Investments

CASH MANAGEMENT PLAN OF THE LAKE MUSCONETCONG REGIONAL PLANNING BOARD

I. STATEMENT OF PURPOSE

This Cash Management Plan (the “Plan”) is prepared pursuant to the provisions of N.J.S.A. 40A:5-23 in order to set forth the basis for the deposits (“Deposits”) and investment (“Permitted Investments”) of certain Public funds of the Lake Musconetcong Regional Planning Board (the “Board”) pending the use of such funds for the intended purposes. The Plan is intended to assure that all public funds identified herein are deposited in interest bearing Deposits or otherwise invested in Permitted Investments hereinafter referred to. The intent of the Plan is to provide that the decisions made with regard to the Deposits and the Permitted Investments will be done to insure the safety, the liquidity (regarding its availability for the intended purposes), and the maximum investment return within such limits. The Plan is intended to ensure that any Deposit or Permitted Investment matures within the time period that approximates the prospective need for the funds deposited or invested so that there is not a risk to the market value of such Deposits or Permitted Investments. All investments shall be made on a competitive basis insofar as practicable.

II. IDENTIFICATION OF FUNDS AND ACCOUNTS TO BE COVERED BY THE PLAN

- A. The Plan is intended to cover the deposit and/or investment of the following funds and accounts of the Board:
- Lake Management Operating
 - Long Term Savings
 - Any other accounts within the Board’s name and any of its agencies

III. DESIGNATION OF OFFICIALS OF THE LAKE MUSCONETCONG REGIONAL PLANNING BOARD AUTHORIZED TO MAKE DEPOSITS AND INVESTMENTS UNDER THE PLAN

The Treasurer of the Board the “Designated Official” is hereby authorized and directed to deposit and/or invest the funds referred to in the Plan and shall thereafter be relieved of any liability for loss of such moneys due to insolvency or closing of any depository designated by, or the decrease in value of any investment authorized, by the Cash Management Plan.

IV. DESIGNATION OF DEPOSITORIES.

The following banks and financial institutions are hereby designated as official depositories for the Deposit of all public funds referred to in the Plan, including any Certificates of Deposit which are not otherwise invested in Permitted Investments as provided for in this Plan:

- Fulton Bank of New Jersey
- Fidelity Investments

V. AUTHORIZED INVESTMENTS

- A. Except as otherwise specifically provided for herein, the Designated Official is hereby authorized to invest the public funds covered by this Plan, to the extent not otherwise held in Deposits, in the following Permitted Investments:
- (1) Bonds or other obligations of the United States of America or obligations guaranteed by the United States of America;
 - (2) Government money market mutual funds;
 - (3) Any obligation that a federal agency or federal instrumentality has issued in accordance with an act of Congress, which security has a maturity date not greater than 397 days from the date of purchase, provided that such obligation bears a fixed rate of interest not dependent on any index or other external factor;
 - (4) Bonds or other obligations of the Local Unit or bonds or other obligations of school districts of which the Local Unit is a part or within which the school district is located;
 - (5) Bonds or other obligations, having a maturity date not more than 397 days from the date of purchase, approved by the Division of Investment of the Department of the Treasury for investment by Local Units;
 - (6) Local government investment pools;
 - (7) Deposits with the State of New Jersey Cash Management Fund established pursuant to section 1 of P.L. 1977, c.281 (C.52:18A-90.4); or
 - (8) Agreements for the repurchase of fully collateralized securities if:
 - (a) the underlying securities are permitted investments pursuant to paragraphs (1) and (3) of this subsection a;
 - (b) the custody of collateral is transferred to a third party;
 - (c) the maturity of the agreement is not more than 30 days;
 - (d) the underlying securities are purchased through a public depository as defined in section 1 of P.L. 1970, c.236 (C.17:9-41); and
 - (e) a master repurchase agreement providing for the custody and security of collateral is executed.
- B. Any investments not purchased and redeemed directly from the issuer, government money market mutual fund, local government investment pool, or the State of New Jersey Cash Management Fund, shall be purchased and redeemed through the use of a national or State bank located within this State or other financial intermediary through a broker-dealer which, at the time of purchase or redemption, has been registered continuously for a period of at least two years pursuant to section 9 of P.L. 1997, c.93 (C.49:3-56) and has at least \$25 million in capital stock (or equivalent capitalization if not a corporation), surplus reserves for contingencies and

undivided profits, or through a securities dealer who makes primary markets in U.S. Government securities and reports daily to the Federal Reserve Bank of New York its position in and borrowing on such U.S. Government securities.

For purposes of the above language, the terms "government money market mutual fund" and "local government investment pool" shall have the following definitions:

Government Money Market Mutual Fund. An investment company or investment trust:

- (a) which is registered with the Securities and Exchange Commission under the "Investment Company Act of 1940," 15 U.S.C. sec. 80a-1 et seq., and operated in accordance with 17 C.F.R. sec. 270.2a-7.
- (b) the portfolio of which is limited to U.S. Government securities that meet the definition of any eligible security pursuant to 17 C.F.R. sec.270.2a-7 and repurchase agreements that are collateralized by such U.S. Government securities; in which direct investment may be made pursuant to paragraphs (1) and (3) of subsection (a) of this section and
- (c) which has:
 - (i) attained the highest ranking or the highest letter and numerical rating of a nationally recognized statistical rating organization; or
 - (ii) retained an investment advisor registered or exempt from registration with the Securities and Exchange Commission pursuant to the "Investment Advisors Act of 1940", 5 U.S.C. sec.80b-1 et seq., with experience investing in U.S. Government securities for at least the most recent past 60 months and with assets under management in excess of \$500 million.
- (d) which does not permit investments in instruments that: are subject to high price volatility with changing market conditions; cannot reasonably be expected, at the time of interest rate adjustment, to have a market value that approximates their par value; or utilize an index that does not support a stable net asset value.

Local Government Investment Pool. An investment pool:

- (a) which is managed in accordance with 17 C.F.R. sec. 270.2a-7;
- (b) which is rated in the highest category by a nationally recognized statistical rating organization;
- (c) which is limited to U.S. Government securities that meet the definition of an eligible security pursuant to 17 C.F.R. sec. 270.2a-7 and repurchase agreements that are collateralized by such U.S. Government securities. Same as Money Market;
- (d) which is in compliance with rules adopted pursuant to the "Administrative Procedure Act," P.L. 1968, c.410 (c.52:14B-1 et seq.) by the Local Finance Board of the Division of Local Government Services in the Department of Community Affairs, which rules shall provide for disclosure and reporting requirements, and other provisions deemed necessary by the board to provide for the safety, liquidity and yield of the investments;

- (e) which does not permit investments in instruments that: are subject to high price volatility with changing market conditions; cannot reasonably be expected, at the time of interest rate adjustment, to have a market value that approximates their par value; or utilize an index that does not support a stable net asset value; and
- (f) which purchases and redeems investments directly from the issuer, government money market mutual fund, or the State of New Jersey Cash Management Fund, or through the use of a national or State bank located within this State, or through a broker-dealer which, at the time of purchase or redemption, has been registered continuously for a period of at least two years pursuant to section 9 of P.L. 1967 c.9 (C.49:3-56) and has at least \$25 million in capital stock (or equivalent capitalization if not a corporation), surplus reserves for contingencies and undivided profits, or through a securities dealer who makes primary markets in U.S. Government securities and reports daily to the Federal Reserve Bank of New York its position in and borrowing on such U.S. Government securities.

Any official involved in the designation of depositories or in the authorization for investments as permitted pursuant to section 8 of P.L. 1977, c.396 (C.40A:5-23.1), or any combination of the preceding, or the selection of an entity seeking to sell an investment to the local unit who has a material business or personal relationship with that organization shall disclose that relationship to the governing body of the local unit and to the Local Finance Board or a county or municipal ethics board, as appropriate.

VI. SAFEKEEPING CUSTODY PAYMENT AND ACKNOWLEDGMENT OF RECEIPT OF PLAN

To the extent that any Deposit or Permitted Investment involves a document or security which is not physically held by the Board, then such instrument or security shall be covered by a custodial agreement with an independent third party, which shall be a bank or financial institution in the State of New Jersey. Such institution shall provide for the designation of such investments in the name of the Lake Musconetcong Regional Planning Board to assure that there is no unauthorized use of the funds or the Permitted Investments or Deposits. Purchase of any Permitted Investments that involve securities shall be executed by a "delivery versus payment" method to ensure that such Permitted Investments are either received by the Board or by a third-party custodian prior to or upon the release of the Board's funds.

To assure that all parties with whom the Board deals either by way of Deposits or Permitted Investments are aware of the authority and the limits set forth in this Plan, all such parties shall be supplied with a copy of this Plan in writing and all such parties shall acknowledge the receipt of that Plan in writing, a copy of which shall be on file with the Designated Official.

VII. REPORTING REQUIREMENTS

On the first day of each month during which this Plan is in effect, the Designated Official(s) referred to in Section III hereof shall supply to the Board a written report of any Deposits or Permitted Investments made pursuant to this Plan, which shall include, at a minimum, the following information:

- A. The name of any institution holding funds of the Board as Deposit or Permitted Investment.
- B. The amount of securities or Deposits purchased or sold during the immediately preceding month.
- C. The class or type of securities purchased or Deposits made.

- D. The book value of such Deposits or Permitted Investments.
- E. The earned income on such Deposits or Permitted Investments.
- F. The fees incurred to undertake such Deposits or Permitted Investments.
- G. The market value of all Deposits or Permitted Investments as of the end of the immediately preceding month.
- H. All other information which may be deemed reasonable from time to time by the governing body of the Board.

VIII. TERM OF PLAN

This Plan shall be in effect from January 1, 2025 to December 31, 2025. Attached to this Plan is a resolution of the Board approving this Plan for such period of time. The Plan may be amended from time to time. To the extent that any amendment is adopted by the Board, the Designated Official is directed to supply copies of the amendments to all of the parties who otherwise have received the copy of the originally approved Plan, which amendment shall be acknowledged in writing in the same manner as the original Plan was so acknowledged.

On motion by Mr. Hathaway, seconded by Mr. Wright, and carried by the following unanimous roll call vote, the above resolutions were adopted.

ROLL CALL

Mr. Hamilton - yes
Mr. Hathaway - yes
Mr. Keenan - yes
Ms. Maio - yes

Ms. McGrath - yes
Mr. Shlesinger - yes
Mr. Wright - yes
Chairman Riley - yes

COMMITTEE APPOINTMENTS: Chairman Riley made the following committee appointments:

Canal Society – Ms. McGrath
Site Plan/Stream Encroachment – Mr. Wright
Audit Committee – Mr. Potillo (Chair) with Mr. Keenan and Mr. Shlesinger
Musconetcong Watershed Association – Mr. Rattner
Lake Awareness – Ms. Maio
Lake Management – Mr. Hathaway
Operating Budget – Mr. Wright
CD Investment – Ms. McGrath (Chair) with Mr. Shlesinger and Mr. Rattner

MODIFICATIONS TO THE AGENDA: Additional communications listed and an additional bill from Smith Tractor and Equipment for \$5,000 as the down payment on the new backhoe.

OPEN TO THE PUBLIC: Chairman Riley opened the meeting to the public. Seeing no one from the public wishing to speak, Chairman Riley closed the public portion of the meeting.

ACTION ON MINUTES: On motion by Mr. Hathaway, seconded by Mr. Shlesinger the Minutes of the December 18, 2024 meeting were approved on unanimous voice vote.

COMMUNICATIONS: The following communications have been placed on file:

- 12-30-24 Sussex County - Check in the amount of \$6,259.38 re: 2024 budget contribution
- 12-31-24 Fidelity Investments - Semi-Annual Shareholder Report (May 1, 2024-October 31, 2024)
- 01-08-25 Stanhope Borough - Reappointment of Rudy Shlesinger as member of the LMRPB
- 01-08-25 Netcong Borough - Reappointment of Robert Hathaway as member of the LMRPB
- 01-10-25 Mayor Shawn Potillo - Reappointment of Lester Wright as member of the LMRPB
- 01-13-25 Fidelity Investments - Investment Report
- 01-13-25 Netcong Borough - Purchase Order in the amount of \$16,996.42 re: 2025 budget contribution, herbicide treatment, goose addling program and the 2024 goose addling program

On motion by Ms. McGrath, seconded by Mr. Hathaway and carried by unanimous voice vote, the communications were accepted.

REPORTS OF COMMITTEES:

Canal Society – There was no report.

Musconetcong Watershed Association – In Mr. Rattner's absence, Mr. Hathaway reported the MWA has been the benefactor of a significant amount of money to be invested in the river to accommodate a cooling of the river to reintroduce the native brook trout into the river. There has been an eight digit money number given for the cooling of the river.

Site Plan Review/Stream Encroachment – Mr. Wright questioned the number of buses permitted at the bus depot on Allen Street in Netcong. Mr. Hathaway stated they are permitted to have six buses outside, but there are significantly more. Mr. Wright said he saw seven buses. Mr. Hathaway noted this is a Netcong ordinance that has been violated. Mr. Hathaway suggested the Board advise Netcong that they have been made aware that the business is not operating in accordance with the Borough's zoning requirements. The Board asked the Clerk to relay this to Netcong's Administrator.

Lake Awareness – There was no report.

Lake Management – Mr. Hathaway reported they entered into an agreement for the purchase of the backhoe. It is the identical one previously quoted to them for \$150,000. The backhoe is being purchased through Sourcewell Cooperative, of which the Board is a member. The backhoe is spec'd identically as in the grant and is about \$30,000 less than originally quoted. The new backhoe and conveyor will be stored on the other side of the lake. Mr. Hathaway expressed his opinion that they should not move forward on the security cameras previously discussed, which should be located on both sides of the lake. Mr. Hathaway spoke about bringing electricity to the shed on the opposite side of the lake. Mr. Hathaway informed the Board that Roxbury Township will adjust their township line so Netcong Borough will have that part of the park. Netcong is annexing from the edge of Arbolino Park to where the Board has their equipment which will become part of Arbolino Park. Mr. Hathaway said it is his opinion that the technology should be the same on both sides of the lake. If there is power on both sides, they could have a cable drop. They would need an internet drop at a cost of about \$95 per month per location. Ms. Maio noted the cost and questioned if it is worth it. Mr. Hathaway and Chairman Riley

expressed their opinion that it is needed. Chairman Riley spoke about past vandalism of their equipment and noted the Port Morris site is isolated. Ms. Maio suggested looking into using Planet Network noting they are less expensive than Optimum. Planet Network is available in Stanhope and Netcong. Mr. Hathaway said a value added to putting electricity on both sides is the subscription cost will be lower and the equipment will also be lower. Also, they will have more options than a solar cell option. Chairman Riley asked Mr. Hathaway to look into the cost of security camera drops, etc. in both locations and compare the cable companies available and Planet Network. Mr. Hathaway said he will be happy to compare cell service versus internet, but will not do comparison shopping. He will give the Board a comparison between the cell service vs internet and will look at Planet Network for the internet. Mr. Hathaway stated if they cannot do electric on both sides, they will have to do the cell option. Mr. Hathaway also reported they need to enter into an agreement for the herbicide treatment this season and he would like the Board's authority to have the Board attorney write the specifications. Mr. Hathaway would like to approach the same three vendors they solicited last year. The description will be the same as last year. On motion by Ms. McGrath, seconded by Mr. Wright and carried by the following majority roll call vote, the Board authorized Mr. Hathaway to engage the Board attorney to prepare the specifications for the herbicide treatment and to solicit the three vendors they solicited last year:

ROLL CALL

Mr. Hamilton - abstain
Mr. Hathaway - yes
Mr. Keenan - yes
Ms. Maio - yes

Ms. McGrath - yes
Mr. Shlesinger - yes
Mr. Wright - yes
Chairman Riley - yes

Operating Budget – There was no report.

CD Investment – Mr. Keenan reported he has transferred the \$50,000 into the money market account as discussed at the last meeting. Chairman Riley stated they will need to write a check for \$106,762 within the next 15-20 days for the backhoe. The payment is due upon delivery, which should be about 30 days from the date of the agreement. Ms. Maio asked if funds are all grant money and not the Board's money. Chairman Riley stated they will not receive the final grant payment until they complete the grant. Mr. Hathaway acknowledged they did say they would not be using the Board's money; however, the final grant payment which is over \$100,000 will not be given to the Board until the grant is completed. Chairman Riley noted there is \$122,000 left in the grant. The Board had \$12,000 of grant money in the grant account and took \$5,000 from that account for the down payment on the backhoe. They now have \$7,000 remaining in the grant account. Mr. Hathaway noted the grant will cover the entire cost of the backhoe and what the Board does not spend on the grant, they will not get from the State. Mr. Hathaway said his advice has been to purchase new equipment which would have a warranty to cover it. If they purchased used equipment, it will have problems. With new equipment the Board will not experience the maintenance costs they have in the past. Ms. Maio questioned using the Board's money when they said they were not going to do that. Chairman Riley responded that they are using Board money, which money will be reimbursed to them through the grant. There was discussion about the purchase of the new backhoe. On motion by Mr. Hathaway, seconded by Mr. Keenan and carried by the following majority roll call vote, the Board authorized continuing with the purchase of the new backhoe utilizing some of the Board's funds, knowing it will be reimbursed 100% by the grant:

ROLL CALL

Mr. Hamilton - abstain	Ms. McGrath - yes
Mr. Hathaway - yes	Mr. Shlesinger - yes
Mr. Keenan - yes	Mr. Wright - yes
Ms. Maio - no	Chairman Riley - yes

Chairman Riley stated he read the entire Cash Management Plan (the "Plan") and has a concern with portions of it in light of the funds the Board deposited with Fidelity Investments. The Plan indicates they can only deposit public funds according to the Plan and he is not sure it permits investing public funds with Fidelity. Chairman Riley said he would like the Board's attorney to review the Plan and advise if it needs to be amended. The Clerk will send the Plan to the Board's attorney and ask him to review and advise.

TREASURER'S REPORT: Mr. Keenan noted the Treasurer's Report was emailed to the Board. Chairman Riley noted the saving account makes minimal interest and he suggested moving the funds in the savings account into the money market account. There is currently \$15,704 in the savings account. The Board agreed. On motion by Mr. Hathaway, seconded by Ms. McGrath and carried by the following majority roll call vote, the Board authorized the Treasurer to close the savings account and move those funds into the money market account:

ROLL CALL

Mr. Hamilton - abstain	Ms. McGrath - yes
Mr. Hathaway - yes	Mr. Shlesinger - yes
Mr. Keenan - yes	Mr. Wright - yes
Ms. Maio - yes	Chairman Riley - yes

The Board discussed the funds needing to be moved for the purchase of the backhoe. On motion by Mr. Hathaway, seconded by Ms. McGrath and carried by the following majority roll call vote, the Board authorized moving \$92,000 from the money market account into the checking account, exclusively for the purchase of the backhoe:

ROLL CALL

Mr. Hamilton - abstain	Ms. McGrath - yes
Mr. Hathaway - yes	Mr. Shlesinger - yes
Mr. Keenan - yes	Mr. Wright - yes
Ms. Maio - yes	Chairman Riley - yes

Mr. Hathaway noted the earlier discussion regarding the purchase of the backhoe and he asked for an official vote to authorize the purchase. On motion by Mr. Hathaway, seconded by Mr. Wright and carried by the following majority roll call vote, the Board authorized the purchase of the backhoe from Smith Tractor and Equipment for the price of \$111,762.25:

ROLL CALL

Mr. Hamilton - abstain	Ms. McGrath - yes
Mr. Hathaway - yes	Mr. Shlesinger - yes
Mr. Keenan - yes	Mr. Wright - yes

Ms. Maio - ye

Chairman Riley - yes

On motion by Mr. Hathaway, seconded by Ms. Maio and carried by unanimous voice vote, the Treasurer's Report was accepted and placed on file.

BILLS: On motion by Mr. Hathaway, seconded by Mr. Wright and carried by the following unanimous roll call vote, the following bills are to be paid if and when funds are available:

Operating Account:

Ellen Horak - Clerk's Monthly Compensation	\$ 550.00
Acrisure NJ Partners Insurance Services - Group Accident Medical Ins.	\$ 400.00

Lake Management Account:

JCP&L – electric at shed	\$ 4.92
Custom Sign Source - service of putting logo on new harvester panels	\$ 137.00
Smith Tractor & Equipment - down payment on backhoe	\$5,000.00

ROLL CALL:

Mr. Hamilton - yes

Mr. Hathaway - yes

Mr. Keenan - yes

Ms. Maio - yes

Ms. McGrath - yes

Mr. Shlesinger - yes

Mr. Wright - yes

Chairman Riley - yes

UNFINISHED (OLD) BUSINESS:

\$572,000 Grant – Chairman Riley reported he is in the process of submitting the quarterly grant financial report and quarterly grant progress report. This entails him going through all of the bills and checks for the grant purchases and in-kind hours and in-kind cash contributions and submitting it on-line. After submission, he must wait for acknowledgement that it was received and it then goes for approval by the necessary parties. Chairman Riley noted they have \$122,000 left in the grant. To date they have received \$450,000 in three payments of \$150,000 each and there is \$7,000 remaining from those grant funds. Chairman Riley noted they were able to purchase the backhoe for such a lower price through Sourcewell Co-op, Account #P112828, which the Board is a member of. Through the Co-op they receive a 35% discount on equipment.

NEW BUSINESS:

Annual Report – Chairman Riley reported the Annual Report has been distributed to the Board for review and approval. On motion by Ms. Maio, seconded by Mr. Hathaway and carried by unanimous voice vote, the Board approved and accepted the Annual Report.

OPEN TO THE PUBLIC: Chairman Riley opened the meeting to the public. Seeing no one from the public wishing to speak, Chairman Riley closed the public portion of the meeting.

ADJOURNMENT: On motion by Mr. Hathaway, seconded by Mr. Keenan, and carried by unanimous voice vote, the meeting was adjourned at 8:10 P.M.

Respectfully submitted,

Ellen Horak, Clerk