

**2016
BOROUGH OF DUMONT
RESOLUTION**

MEMBERS	AYE	NAY	ABSTAIN	ABSENT
CORREA		✓		
DI PAOLO	✓			
HAYES	✓			
MORRELL	✓			
RIQUELME				✓
ZAMECHANSKY			✓	
MAYOR KELLY				
TOTALS	3	1	1	1

Resolution No. 182 (previously tabled)
Date: August 16, 2016
Page: 1 of 2
Subject: Landmark Settlement Agreement
Purpose: Approval of Amendment #1
Dollar Amount: _____
Prepared By: Gregg F. Paster, Esq.

Offered by: Morell
Seconded by: Zamechansky

Certified as a true copy of a Resolution adopted by the Borough of Dumont on above date at a Regular Meeting by:

Susan Connelly
Susan Connelly, RMC, Municipal Clerk
Borough of Dumont, Bergen County, New Jersey

**RESOLUTION OF THE BOROUGH OF DUMONT, IN THE COUNTY OF BERGEN
AND STATE OF NEW JERSEY
AUTHORIZING FIRST AMENDMENT TO SETTLEMENT AGREEMENT OF
LITIGATION ENTITLED LANDMARK DUMONT, LLC V. BOROUGH OF DUMONT,
ET ALS., DOCKET NO. BER-L-1297-14**

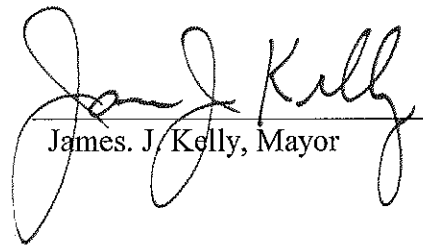
WHEREAS, on February 4, 2014, a lawsuit was filed entitled Landmark Dumont, LLC v. Borough of Dumont, Mayor and Council of the Borough of Dumont; and the Planning Board of the Borough of Dumont, (collectively 'the Parties') bearing Docket number BER-L-1297-14 (hereinafter the 'Litigation'); and

WHEREAS, a settlement agreement was previously approved and executed by the Borough and Landmark as of March 8, 2016, which is in the process of being implemented; and

WHEREAS, the Parties have negotiated a First Amendment to the settlement agreement implementing option 2 and fixing the responsibility for sewer improvements necessary to accommodate the proposed development.

NOW, THEREFORE BE IT RESOLVED by the Borough Council of the Borough of Dumont, that it endorses and ratifies the First Amendment to the Settlement Agreement as previously approved and incorporated herein by reference, and authorizes the Mayor, Borough Attorney and Borough Clerk to execute and deliver the said First Amendment to the Settlement Agreement and to incorporate same in any future action in furtherance of the Agreement; and

BE IT FURTHER RESOLVED, that a copy of this Resolution shall be served upon the attorney for Landmark Dumont, LLC and any other interested parties upon execution and certification hereof.



James. J. Kelly, Mayor



**2016
BOROUGH OF DUMONT
RESOLUTION**

MEMBERS	AYE	NAY	ABSTAIN	ABSENT
CORREA	✓			
DI PAOLO	✓			
HAYES	✓			
MORRELL	✓			
RIQUELME				✓
ZAMECHANSKY	✓			
MAYOR KELLY				
TOTALS	5			1

Resolution No. 183
Date: August 16, 2016
Page: 1 of 1
Subject: Dumont High School Music
Boosters Raffle
Purpose: Approval of Application
Dollar Amount: _____
Prepared By: Susan Connelly, RMC

Offered by: Nayes
Seconded by: Morrell

Certified as a true copy of a Resolution adopted by the Borough of Dumont on above date at a Regular Meeting by:

Susan Connelly
Susan Connelly, RMC, Municipal Clerk

Borough of Dumont, Bergen County, New Jersey

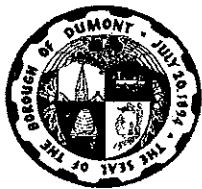
DHS MUSIC BOOSTERS ON-PREMISE 50/50 RAFFLE APPLICATION

WHEREAS, Dumont High School Music Boosters has applied for an on-premise 50/50 raffle to be held 9/9/16, 9/23/16, 10/14/16, 10/22/16 and 11/24/16; ID#109-5-36714, RL#459.

BE IT RESOLVED, by the Governing Body of the Borough of Dumont that an on-premise 50/50 raffle license be issued to Dumont High School Music Boosters.

BE IT FURTHER RESOLVED, that a copy of this resolution shall be provided to the Police Department and the individual in charge of the above event.

James J. Kelly
James J. Kelly, Mayor



**2016
BOROUGH OF DUMONT
RESOLUTION**

MEMBERS	AYE	NAY	ABSTAIN	ABSENT
CORREA	✓			
DI PAOLO	✓			
HAYES	✓			
MORRELL	✓			
RIQUELME				✓
ZAMECHANSKY	✓			
MAYOR KELLY				
TOTALS	5			1

Offered by:

Seconded by:

Hayes
Morrell

Resolution
No.

184

Date:

AUG 16, 2016

Page

1 OF 7

Subject:

BILLS LIST

Purpose:

Account No.

Contract No.

Dollar
Amount:

4,928,958.65

Prepared By:

Catherine Romeo

Certified as a true copy of a Resolution adopted by the Borough of Dumont on above date at a Regular Meeting by:

Susan Connelly

**Susan Connelly, RMC, Borough Clerk
Borough of Dumont, Bergen County, New Jersey**

James J. Kelly
James J. Kelly, Mayor

BILLS LIST

BE IT RESOLVED by the Borough Council of the Borough of Dumont, County of Bergen, State of New Jersey, that the proper warrants be drawn and that attached bills, with the exception of those bills not approved by a majority of the Council, be paid providing funds are available in the amount of \$ **4,928,958.65**

ANIMAL LICENSING

NEW JERSEY DEPT OF HEALTH	18.60
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CAPITAL ACCT	49,533.80
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CURRENT ACCOUNT	4,635,298.71
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PAYROLL AGENCY ACCOUNT

NJFSPC	1,080.00
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BORO OF DUMONT CURRENT ACCT.	23,312.60
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AFLAC	1374.78
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NEW YORK LIFE	960.50
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PBA LOCAL 377	992.00
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VSP	680.71
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VOYA	36,714.00
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TOTAL	65,114.59
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RECREATION TRUST	8,620.95
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UNEMPLOYMENT TRUST

STATE OF NJ DEPT OF LABOR	1,281.21
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WIRE TRANSFER

STATE OF NEW JERSEY DIV OF PENS & BENEFITS	169,090.79
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August 9, 2016
01:08 PM

DUMONT BOROUGH
Check Register By Check Id

Page No: 1

Range of Checking Accts: CAPITAL-INTRCHG to CAPITAL-INTRCHG Range of Check Ids: 3809 to 3817
Report Type: All Checks Report Format: Super Condensed Check Type: Computer: Y Manual: Y Dir Deposit: Y

Check #	Check Date	Vendor	Amount Paid	Reconciled/Void	Ref Num
3809	08/09/16	AJ001 AJM CONTRACTORS, INC.	6,730.80		3979
3810	08/09/16	GO0011 GOOSETOWN COMMUNICATIONS	1,756.00		3979
3811	08/09/16	MO0023 MOBILELEASE MODULAR SPACE INC	2,808.00		3979
3812	08/09/16	RE0022 REMINGTON VERNICK & ARANGO	2,176.00	08/09/16 VOID	3979
3813	08/09/16	ST0011 STANDARD&POORS FINANCIAL SERV	13,500.00		3979
3814	08/09/16	VA0025 VANGUARD ENTERPRISES	5,115.00		3979
3815	08/09/16	RE0022 REMINGTON VERNICK & ARANGO	1,890.00		3980
3816	08/09/16	TM100 T & M ASSOCIATES	286.00		3980
3817	08/09/16	TI509 TILCON NEW YORK	17,448.00		3981

Report Totals	<u>Paid</u>	<u>Void</u>	<u>Amount Paid</u>	<u>Amount Void</u>
Checks:	8	1	49,533.80	2,176.00
Direct Deposit:	<u>0</u>	<u>0</u>	<u>0.00</u>	<u>0.00</u>
Total:	<u>8</u>	<u>1</u>	<u>49,533.80</u>	<u>2,176.00</u>

August 10, 2016
02:59 PM

DUMONT BOROUGH
Check Register By Check Id

Page No: 1

Range of Checking Accts: MARINERS to MARINERS Range of Check Ids: 58795 to 58912
Report Type: All Checks Report Format: Super Condensed Check Type: Computer: Y Manual: Y Dir Deposit: Y

Check #	Check Date	Vendor	Amount Paid	Reconciled/Void Ref Num
58795	07/19/16	BO067 BOROUGH OF DUMONT PAYROLL	362,223.11	3966
58796	07/22/16	PA0024 PARAMUS POSTMASTER	2,500.00	3967
58797	08/03/16	BO067 BOROUGH OF DUMONT PAYROLL	445,925.77	3970
58798	08/08/16	DU136 DUMONT BOARD OF EDUCATION	1,424,864.00	3973
58799	08/09/16	AA861 AAA EMERGENCY SUPPLY, CO.	50.00	3978
58800	08/09/16	AG008 AGL WELDING SUPPLY CO	36.80	3978
58801	08/09/16	AR019 ARROW ELEVATOR INCORPORATED	260.00	3978
58802	08/09/16	AT0033 ATLANTIC TOMORROWS OFFICE	537.42	3978
58803	08/09/16	BO0025 BOROUGH OF HAWORTH	469.55	3978
58804	08/09/16	BR0024 BRIAN MCGOLDRICK	40.00	3978
58805	08/09/16	BROTH005 BROTHERS MANAGEMENT ASSOCIATES	2,900.00	3978
58806	08/09/16	CH0025 CHASAN, LEYNER & LAMPARELLO	2,841.24	3978
58807	08/09/16	DA916 DANNY MOLINARO	40.00	3978
58808	08/09/16	DE119 DE LUXE INTERNATIONAL TRUCKS	30.00	3978
58809	08/09/16	DE124 DELTA DENTAL PLAN OF NJ	8,779.78	3978
58810	08/09/16	DU136 DUMONT BOARD OF EDUCATION	2,078,167.00	3978
58811	08/09/16	FA001 FAIL SAFE	3,675.40	3978
58812	08/09/16	FI172 FIRE COMPANY #3	200.00	3978
58813	08/09/16	HILLS005 HILLSDALE BOARD OF HEALTH	35.00	3978
58814	08/09/16	ID227 IDM MEDICAL SUPPLY CO	240.80	3978
58815	08/09/16	IN-591 INTER CITY TIRE	1,655.44	3978
58816	08/09/16	JE100 JESCO	871.49	3978
58817	08/09/16	JO0020 JOHN COOK	209.80	3978
58818	08/09/16	JO0021 JOHN MOLINA	100.00	3978
58819	08/09/16	JO0023 JOHN PAMPALONI, JR.	330.00	3978
58820	08/09/16	KE263 KEYSTONE PRINTING, INC.	60.00	3978
58821	08/09/16	KYLED005 KYLE DAILEY	120.00	3978
58822	08/09/16	LAURA005 LAURA DRIPCHAK	75.00	3978
58823	08/09/16	LE200 LEXIS NEXIS	192.35	3978
58824	08/09/16	MA294 MARGARET ANN MULDER RN	75.00	3978
58825	08/09/16	MC331 MCNERNEY & ASSOC	3,000.00	3978
58826	08/09/16	MU328 MUNICIPAL RECORD SERVICE	534.00	3978
58827	08/09/16	NICKD005 NICK DEMASE	190.00	3978
58828	08/09/16	NJ800 NJDEP TREASURER-STATE OF NJ	85.00	3978
58829	08/09/16	NJFE-109 NEW JERSEY FIRE EQUIPMENT CO.	6,060.00	3978
58830	08/09/16	NO002 NORTHWEST BERGEN COUNTY	416.67	3978
58831	08/09/16	PA376 PALISADES SALES CORP	152.00	3978
58832	08/09/16	PI24 ANTHONY PIERRO	104.90	3978
58833	08/09/16	PO0022 POSTAGE BY PHONE RESERVE ACCT	1,000.00	3978
58834	08/09/16	PU415 PUBLIC SERVICE E&G COMPANY	18,202.58	3978
58835	08/09/16	RA003 RACHLES/MICHELE'S OIL CO	3,324.79	3978
58836	08/09/16	RE0005 READY REFRESH BT NESTLES	169.40	3978
58837	08/09/16	SH0015 SHAWN R. ORBACH	115.40	3978
58838	08/09/16	SP0022 SPRINT	579.93	3978
58839	08/09/16	ST0010 STONE INDUSTRIES, INC.	870.75	3978
58840	08/09/16	ST032 STAPLES THE OFFICE SUPERSTORE	139.08	3978
58841	08/09/16	TH0025 THE BANK OF NEW YORK MELLON	9,226.42	3978
58842	08/09/16	TH506 THOMAS COUGHLIN	341.00	3978
58843	08/09/16	VE010 VERIZON	56.60	3978
58844	08/09/16	VE900 VERIZON WIRELESS	1,035.77	3978
58845	08/09/16	WI561 WILLIAM ROSS	40.00	3978

Check #	Check Date	Vendor	Amount Paid	Reconciled/Void Ref Num
58846	08/09/16	AC0025 ACACIA FINANCIAL GROUP, INC	1,500.00	3982
58847	08/09/16	AM014 AMERICANWEAR INC.	875.00	3982
58848	08/09/16	AM05 AMAZING AMUSEMENTS & ENTERTAIN	2,000.00	3982
58849	08/09/16	AQ019 AQUARIUS SUPPLY	53.95	3982
58850	08/09/16	ASSAA005 ASSA ABLOY ENTRANCE SYSTEMS	367.50	3982
58851	08/09/16	BE0025 BERGEN CTY IMPROVEMNT AUTHORITY	128.92	3982
58852	08/09/16	BE045 BENJAMIN BROS INC.	177.72	3982
58853	08/09/16	BE055 BEYER BROS CORP.	1,176.12	3982
58854	08/09/16	BO0025 BOROUGH OF HAWORTH	830.00	3982
58855	08/09/16	BR0023 BROADVIEW NETWORKS	506.69	3982
58856	08/09/16	CI325 CIT TECHNOLOGY	199.74	3982
58857	08/09/16	CO100 COOPER ELECTRIC SUPPLY CO	107.37	3982
58858	08/09/16	COV05 COVANTA ENERGY, LLC.	39,950.40	3982
58859	08/09/16	DA909 DART COMPUTER SERVICES, INC.	1,140.00	3982
58860	08/09/16	DE0025 DE LAGE LANDEN	220.14	3982
58861	08/09/16	DE119 DE LUXE INTERNATIONAL TRUCKS	1,978.33	3982
58862	08/09/16	DE120 DE MAURO TOWING	115.00	3982
58863	08/09/16	DIKTA005 DIKTAS GILLAN, PC	412.50	3982
58864	08/09/16	DU138 DUMONT FIRE DEPARTMENT	2,659.75	3982
58865	08/09/16	ED900 EDWIN T. PENDERGAST	80.00	3982
58866	08/09/16	ER0023 eRevival LLC	448.49	3982
58867	08/09/16	FO-0220 FOSTER & COMPANY	501.64	3982
58868	08/09/16	GI200 GILLIES AUTO BODY	3,607.19	3982
58869	08/09/16	GO0011 GOOSETOWN COMMUNICATIONS	413.00	3982
58870	08/09/16	GOLDE005 GOLDEN NUGGET ATLANTIC CITY	327.00	3982
58871	08/09/16	GR001 GREGG F. PASTER & ASSOCIATES	3,693.00	3982
58872	08/09/16	GR677 GRAMCO	225.00	3982
58873	08/09/16	KE127 KEITH VOLZ	2,350.80	3982
58874	08/09/16	KEEPE005 KEEPERS BERGENFIELD	359.96	3982
58875	08/09/16	LANGU005 LANGUAGE LINE SERVICES	8.53	3982
58876	08/09/16	LE100 LERCH, VINCI, & HIGGINS	10,800.00	3982
58877	08/09/16	LI200 LIFESAVERS, INC	134.00	3982
58878	08/09/16	LI225 LIBERTY ELEVATOR CORP	204.64	3982
58879	08/09/16	MC-0205 MERCER COUNTY FIRE ACADEMY	175.00	3982
58880	08/09/16	MI542 MICRO SYSTEMS-N.J.COM LLC.	120.00	3982
58881	08/09/16	MU0033 MUNICIPAL CAPITAL CORP	829.00	3982
58882	08/09/16	MU328 MUNICIPAL RECORD SERVICE	356.00	3982
58883	08/09/16	NE003 NEW HORIZON COMMUNICATION CORP	1,387.49	3982
58884	08/09/16	NJ349 NJ STATE LEAGUE OF MUNICIPALIT	40.00	3982
58885	08/09/16	NO002 NORTHWEST BERGEN COUNTY	728.36	3982
58886	08/09/16	NO801 NORTH JERSEY MEDIA GROUPS	402.40	3982
58887	08/09/16	ON0022 ONE CALL CONCEPTS	52.50	3982
58888	08/09/16	OP0023 OPTIMUM	34.07	3982
58889	08/09/16	OU451 OUTSTANDING SERVICE CO., INC.	111.90	3982
58890	08/09/16	PG0024 P & G AUTO	410.54	3982
58891	08/09/16	PI0011 PITNEY BOWES (371887)	843.00	3982
58892	08/09/16	RA003 RACHLES/MICHELE'S OIL CO	4,954.06	3982
58893	08/09/16	RAMSE005 RAMSEY JEEP	11,823.00	3982
58894	08/09/16	RE0005 READY REFRESH BT NESTLES	139.67	3982
58895	08/09/16	RE0024 REYNWOOD COMMUNICATIONS	4,574.79	3982
58896	08/09/16	RE0025 RE-TRON TECHNOLOGIES, INC.	102.45	3982
58897	08/09/16	RSCAR005 RSC ARCHITECTS	2,400.00	3982
58898	08/09/16	SH460 SHERWIN WILLIAMS	170.31	3982
58899	08/09/16	ST0010 STONE INDUSTRIES, INC.	70.20	3982

August 10, 2016
02:59 PM

DUMONT BOROUGH
Check Register By Check Id

Page No: 3

Check #	Check Date	Vendor	Amount Paid	Reconciled/Void	Ref Num
58900	08/09/16	SU0022 SUBURBAN DISPOSAL INC	61,749.99		3982
58901	08/09/16	SUNSH005 SUNSHINE ST CERT VI/BANKUNITED	53,792.69		3982
58902	08/09/16	UN-111 UNITED MOTOR PARTS, INC.	606.75		3982
58903	08/09/16	UN531 UNITED WATER NEW JERSEY	19,624.35		3982
58904	08/09/16	VA-292 VALLEY PHYSICIAN SERVICES	150.00		3982
58905	08/09/16	VE010 VERIZON	72.02		3982
58906	08/09/16	VE900 VERIZON WIRELESS	59.71		3982
58907	08/10/16	AM014 AMERICANWEAR INC.	174.00		3983
58908	08/10/16	ER-907 ENVIRONMENTAL RENEWAL	7,435.40		3983
58909	08/10/16	KE0022 KEEHN POWER PRODUCTS, INC.	405.10		3983
58910	08/10/16	UN-111 UNITED MOTOR PARTS, INC.	631.54		3983
58911	08/10/16	VE900 VERIZON WIRELESS	117.39		3983
58912	08/10/16	RAYM0005 RAYMOND HERR	53.41		3984

Report Totals	<u>Paid</u>	<u>Void</u>	<u>Amount Paid</u>	<u>Amount Void</u>
Checks:	118	0	4,635,298.71	0.00
Direct Deposit:	0	0	0.00	0.00
Total:	118	0	4,635,298.71	0.00

August '9, 2016
01:09 PM

DUMONT BOROUGH
Check Register By Check Id

Page No: 1

Range of Checking Accts: REC TRUST to REC TRUST Range of Check Ids: 12249 to 12259
Report Type: All Checks Report Format: Super Condensed Check Type: Computer: Y Manual: Y Dir Deposit: Y

Check #	Check Date	Vendor		Amount Paid	Reconciled/Void Ref Num
12249	07/18/16	MADSC005 MAD SCIENCE OF NORTHEAST NJ		800.00	3964
12250	08/03/16	BI005 BIAGIO'S RISTORANTE		500.00	3969
12251	08/09/16	ANTHO005 ANTHONY DAVINO		1,323.00	3977
12252	08/09/16	BO0010 BOWLER CITY		2,920.00	3977
12253	08/09/16	CR105 CROWN TROPHY		135.45	3977
12254	08/09/16	EPICE005 EPIC EVENTS		2,250.00	3977
12255	08/09/16	JAM 409 James A. Hegybeli	1099	65.00	3977
12256	08/09/16	JOH 410 John Stodnick	1099	50.00	3977
12257	08/09/16	JOHN 409 John Montverde	1099	137.00	3977
12258	08/09/16	LUCAS005 LUCAS CASTILLO		245.00	3977
12259	08/09/16	NICOL005 NICOLE BEST		195.50	3977

Report Totals	<u>Paid</u>	<u>Void</u>	<u>Amount Paid</u>	<u>Amount Void</u>
Checks:	11	0	8,620.95	0.00
Direct Deposit:	0	0	0.00	0.00
Total:	11	0	8,620.95	0.00



**2016
BOROUGH OF DUMONT
RESOLUTION**

MEMBERS	AYE	NAY	ABSTAIN	ABSENT
CORREA	✓			
DI PAOLO	✓			
HAYES	✓			
MORRELL	✓			
RIQUELME				✓
ZAMECHANSKY	✓			
MAYOR KELLY				
TOTALS	5			1

Resolution No.	185
Date:	August 16, 2016
Page:	1 of 2
Subject:	Roosevelt Avenue Project
Purpose:	Approval of Engineer's Proposal
Dollar Amount:	Not to exceed \$19,150.00
Prepared By:	Susan Connelly, RMC

Offered by: Hayes
Seconded by: Morrell

Certified as a true copy of a Resolution adopted by the Borough of Dumont on above date at a Regular Meeting by: Susan Connelly

Susan Connelly, RMC, Municipal Clerk
Borough of Dumont, Bergen County, New Jersey

**APPROVAL OF REMINGTON VERNICK ARANGO ENGINEERS PROPOSAL FOR
ROOSEVELT AVENUE DRAINAGE PROJECT**

WHEREAS, the Borough will be providing storm improvements along the southern side of Roosevelt Avenue; and

WHEREAS, Remington Vernick & Arango Engineers has submitted a proposal for administering the project as follows:

Base Plan Preparation: \$2,190.00

Engineering, Design & Bid Documents Cost: \$5,738.00

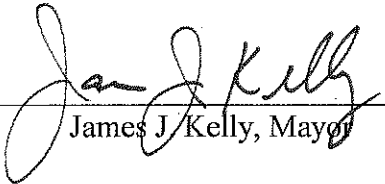
Bid Phase: \$1275.00

Construction Oversight: \$8,997.00

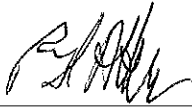
Contract Administration Cost: \$950.00

BE IT RESOLVED, the Governing Body of the Borough of Dumont approves of the proposal totaling \$19,150.00 submitted by Remington Vernick Arango Engineers for the Roosevelt Avenue project;

BE IT FURTHER RESOLVED, copies of this resolution shall be provided to Remington Vernick Arango, the CFO and the Borough Auditor.


James J. Kelly, Mayor

I hereby certify that funds shall be provided from Bond Ordinances #1436 and #1504


Raymond Herr, CFO

Date: August 16, 2016



2016 BOROUGH OF DUMONT RESOLUTION

MEMBERS	AYE	NAY	ABSTAIN	ABSENT
CORREA	✓			
DI PAOLO	✓			
HAYES	✓			
MORRELL	✓			
RIQUELME				✓
ZAMECHANSKY	✓			
MAYOR KELLY				
TOTALS	5			1

Resolution No.	186 (Revised)
Date:	August 16, 2016
Page:	1 of 24
Subject:	Refunding Bonds
Purpose:	Confirmation of Sale of Refunding Bonds, Series 2016
Dollar Amount:	N/A
Prepared By:	Jason Capizzi, Esq.

Offered by: Hayes
Seconded by: Morrell

Certified as a true copy of a Resolution adopted by the Borough of Dumont on above date at a Regular Meeting by:

Susan Connelly

Susan Connelly, RMC, Municipal Clerk
Borough of Dumont, Bergen County, New Jersey

RESOLUTION CONFIRMING THE SALE OF \$5,430,000 GENERAL IMPROVEMENT REFUNDING BONDS, SERIES 2016 OF THE BOROUGH OF DUMONT

BE IT RESOLVED BY THE BOROUGH COUNCIL OF THE BOROUGH OF DUMONT
(not less than two-thirds of all members thereof affirmatively concurring), AS FOLLOWS:

Section 1. The Borough of Dumont, a municipal corporation of the State of New Jersey (the "Borough"), hereby confirms the sale of its \$5,430,000 General Improvement Refunding Bonds, Series 2016 (the "Bonds") to RBC Capital Markets, LLC (the "Underwriter")

pursuant to the Local Bond Law (N.J.S.A. 40A:2-27(b)(3)).

Section 2. The Borough hereby ratifies the terms relating to the sale of the Bonds set forth in the Bond Purchase Contract dated August 16, 2016 by and between the Borough and the Underwriter (the "Bond Purchase Contract"), a copy of which is attached hereto and incorporated herein as Appendix A.

Section 3. The Bonds will be issued pursuant to the Local Bond Law and authorized by Refunding Bond Ordinance No. 1499 of the Borough finally adopted on June 8, 2016; Resolution No. 148 of the Borough adopted on June 21, 2016; and this resolution, each in all respects duly approved and published as required by law.

Section 4. The Bonds will be dated the date of delivery thereof. The Bonds will mature on July 15 in each year until maturity, and in the principal amounts as set forth therein. The Bonds will bear interest at the rates per annum as set forth therein, payable on January 15, 2017 and semiannually thereafter on July 15 and January 15 in each year until maturity (each, an "Interest Payment Date").

Section 5. The Bonds will not be subject to redemption prior to maturity.

Section 6. The Bonds will be issued in fully registered form to The Depository Trust Company, New York, New York ("DTC"), and registered in the name of DTC's nominee, Cede & Co. One bond certificate shall be issued for each year of maturity of the Bonds, numbered RB-1 to RB-7 in order of maturity.

Section 7. DTC will hold the Bonds and not physically distribute bond certificates to the DTC participants or beneficial owners of the Bonds. Principal of and interest on the Bonds will be paid by the Borough, or its designee in its capacity as paying agent (the "Paying Agent"), to DTC as of each January 1 and July 1 (whether or not a business day) immediately preceding the respective Interest Payment Date (each, a "Record Date"). DTC will in turn remit the principal and interest payments received from the Borough to the DTC participants, which will remit such payments to the beneficial owners of the Bonds.

The Bonds may be purchased in increments of \$5,000, plus integral multiples of \$1,000 in excess thereof. Purchasers of the Bonds will not receive bond certificates representing their beneficial ownership interest in the amount of Bonds purchased.

Section 8. In the event that DTC determines to discontinue providing its service with respect to the Bonds or is removed by the Borough, and if no successor Securities Depository is appointed, the Bonds which were registered in the name of Cede & Co. shall be registered in the names of the beneficial owners to be provided to the Borough from the DTC participants. Upon such registration, the beneficial owners will become the registered owners of the Bonds and the following provisions shall apply: (i) the Bonds shall be exchanged for an equal

aggregate principal amount of bonds (in any authorized denomination, and in the same maturities of the Bonds) (the "Substitute Bonds") upon surrender thereof at the office of the Borough or the Paying Agent, if any; (ii) the transfer of any Bonds shall be registered on the books maintained by the Borough or the Paying Agent, if any, for such purposes upon the surrender of the Bonds to the Borough or the Paying Agent, if any, together with duly executed assignments in a form satisfactory to the Borough or the Paying Agent, if any; and (iii) for every exchange or registration of transfer of the Bonds, the Paying Agent, if any, shall be reimbursed by the Borough for any charges required to be paid by the Paying Agent, if any, with respect to any such Substitute Bonds.

Interest on the Bonds will be payable by check or draft, mailed on each Interest Payment Date to the registered owners thereof as of the close of business on the Record Date next preceding an Interest Payment Date. Principal on the Bonds and redemption price, if any, when due, shall be paid to the registered owners of the Bonds upon surrender thereof to the Borough or the Paying Agent, if any.

Section 9. The Bonds shall be substantially in the following form with such additions, deletions and omissions as may be necessary for the Borough to deliver the Bonds in accordance with the requirements of DTC and the Bond Purchase Contract, and shall have a copy of the approving opinion of Bond Counsel attached thereto:

RB- _____

\$ _____

UNITED STATES OF AMERICA

STATE OF NEW JERSEY

BOROUGH OF DUMONT

GENERAL IMPROVEMENT REFUNDING BOND, SERIES 2016

DATE OF ORIGINAL ISSUE:	MATURITY DATE:	INTEREST RATE PER ANNUM:	CUSIP No.:
August __, 20__	July __, 20__	____%	_____

The BOROUGH OF DUMONT, a municipal corporation of the State of New Jersey (the "Borough"), hereby acknowledges itself indebted and for value received promises to pay to CEDE & CO. on the Maturity Date specified above, the principal sum of _____ DOLLARS (\$ _____), and to pay interest on such sum from the Date of Original Issue stated above until it matures at the Interest Rate Per Annum specified above on January 15, 2017 and semiannually thereafter on July 15 and January 15 in each year until maturity. The principal of and interest on this Bond shall be paid to The Depository Trust Company in accordance with its procedures.

No transfer of this Bond shall be valid unless made on the registration books of the Borough and by surrender of this bond (together with a written instrument of transfer satisfactory to the Borough 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 and the denominations. The owner of this Bond may surrender same (together with a written instrument of transfer satisfactory to the Borough 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.

This bond is not subject to redemption prior to maturity.

This bond is one of an authorized issue of bonds issued pursuant to the Local Bond Law of the State of New Jersey and is authorized by Refunding Bond Ordinance No. 1499 of the Borough finally adopted on June 8, 2016; Resolution No. 148 of the Borough adopted on June 21, 2016; and Resolution No. __ of the Borough adopted on August __, 2016, each in all respects duly approved and published as required by law.

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 DUMONT has caused this Bond to be executed in its name by the manual or facsimile signatures of its Mayor and its Chief Financial Officer, and its official seal to be affixed hereon and attested to by the manual signature of its Clerk, all as of the Date of Original Issue as specified above.

[SEAL]

BOROUGH OF DUMONT

ATTEST:

By: _____
Mayor

Clerk

By: _____
Chief Financial Officer

ASSIGNMENT

FOR VALUE RECEIVED _____ hereby sells, assigns and transfers unto _____. (Please Print or Type Name and Address of Assignee) the _____ within bond and irrevocably appoints _____ as Attorney to transfer this bond on the registration books of the issuer of this Bond.

NOTICE: The signature of this assignment must correspond with the name as it appears on the face of this Bond in every particular.

Dated:

Signature of Guarantee:

Section 10. The Mayor and the Borough Administrator / Chief Financial Officer (each, an "Authorized Officer") are hereby authorized to execute the Bonds in the Borough's name, along with any documents, instruments or closing certificates deemed necessary, desirable or convenient by Waters, McPherson, McNeill, P.C. ("Bond Counsel") to provide for the issuance and delivery of the Bonds by the Borough (collectively, the "Financing Documents"). The Clerk is hereby authorized to attest to the execution of the Financing Documents by an Authorized Officer and to affix, imprint or reproduce the Borough's official seal to such Financing Documents.

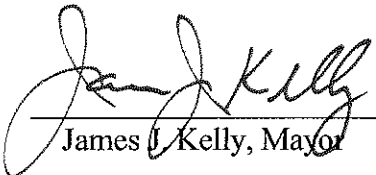
Section 11. The Borough hereby appoints and authorizes the following professional service providers (collectively, the "Financing Professionals") to perform such actions as the Authorized Officers and Bond Counsel deem necessary, desirable or convenient in relation to the issuance and delivery of the Bonds by the Borough:

- a) Acacia Financial Group, Inc. as Municipal Advisor / Continuing Disclosure Agent;
- b) Lerch, Vinci & Higgins, LLP as Auditor / Verification Agent;
- c) Gregg F. Paster & Associates as Borough Attorney; and
- d) Manufacturers and Traders Trust Company as Escrow Agent.

Section 12. The Borough will enter into a written Secondary Market Disclosure Undertaking in order to comply with the secondary market disclosure requirements contemplated by Rule 15c2-12 adopted by the United States Securities and Exchange Commission pursuant to the Securities Exchange Act of 1934.

Section 13. The Borough hereby covenants that it will comply with any conditions imposed by the Internal Revenue Code of 1986, as amended, in order to preserve the exemption from taxation of interest on the Bonds, including the requirement to rebate all net investment earnings on the gross proceeds above the yield on the Bonds.

Section 14. This resolution shall take effect immediately.


James J. Kelly, Mayor

Appendix A

BOND PURCHASE CONTRACT

\$5,430,000 GENERAL IMPROVEMENT REFUNDING BONDS, SERIES 2016

(Book-Entry Bonds) (Non Callable) (Bank Qualified)

**BOROUGH OF DUMONT
New Jersey**

BOND PURCHASE CONTRACT

August 16, 2016

Borough Council
Borough of Dumont
80 West Madison Avenue
Dumont, New Jersey 07628

Ladies and Gentlemen:

The undersigned, RBC Capital Markets, LLC, Parsippany, New Jersey, as underwriter (the "Underwriter"), hereby offers to enter into this Bond Purchase Contract (the "Purchase Contract") with the Borough of Dumont, a municipal corporation of the State of New Jersey (the "Borough") which, upon your written acceptance of this offer, will be binding upon the Borough and the Underwriter. This offer is subject to approval and written acceptance hereof by the Borough no later than 11:00 PM, prevailing local time, on the date hereof. If this offer is not accepted on or before 11:00 PM, prevailing local time, on the date hereof, this offer will terminate unless the Borough and the Underwriter agree in writing to extend the time for the Borough acceptance.

Unless otherwise expressly provided herein, or unless the context clearly requires otherwise, capitalized terms used in this Purchase Contract shall have the respective meanings ascribed thereto in the Preliminary Official Statement (hereinafter defined).

1. **Purchase and Sale.** Upon the terms and the conditions and upon the basis of the representations and the warranties set forth herein, the Underwriter hereby agrees to purchase and the Borough authorizes the sale to the Underwriter of all (but not less than all) of the Borough's \$5,430,000 aggregate principal amount of General Improvement Refunding Bonds, Series 2016 (the "Bonds"). The maturity dates, principal amounts and interest rates per annum of the Bonds are as set forth in Appendix A attached hereto.

The proceeds of the Bonds will be used to (i) advance refund the Borough's outstanding General Improvement Bonds, Series 2010A dated July 15, 2010 and maturing on July 15, 2020 through July 15, 2025 in the aggregate principal amount of \$5,605,000 (the "Refunded Bonds"), at a redemption

price equal to 100% of the principal amount thereof, plus accrued interest thereon to the date fixed for redemption (i.e., July 15, 2019) and (ii) pay certain costs and expenses incidental to the issuance and delivery of the Bonds. The Refunded Bonds are described in Appendix B attached hereto. The Refunded Bonds will be the subject of an advance refunding.

Inasmuch as this purchase and sale represents a negotiated transaction, the Borough acknowledges and agrees that: (i) the transaction contemplated by this Purchase Contract is an arm's length, commercial transaction between the Borough and the Underwriter in which the Underwriter is acting solely as a principal and is not acting as a Borough advisor, financial advisor or a fiduciary to the Borough; (ii) the Underwriter has not assumed any advisory or fiduciary responsibility to the Borough with respect to the transaction contemplated hereby and the discussions, undertakings and procedures leading thereto (irrespective of whether the Underwriter has provided other services or is currently providing other services to the Borough on other matters); (iii) the Underwriter is acting solely in its capacity as an underwriter for its own account; (iv) the only obligations the Underwriter has to the Borough with respect to the transaction contemplated hereby expressly are set forth in this Purchase Contract; and (v) the Borough has consulted its own legal, accounting, tax, financial and other advisors, as applicable, to the extent it has deemed appropriate.

The purchase price (the "Purchase Price") for the Bonds shall be \$6,139,238.95. The Purchase Price consists of \$5,430,000 par amount of Bonds, plus an original issue premium of \$736,388.95, less an underwriter's discount of \$27,150. The Purchase Price of the Bonds shall be paid by the Underwriter on the date of Closing referred to in Section 7 of this Purchase Contract in immediately available funds.

It shall be a condition to the obligation of the Borough to deliver the Bonds to the Underwriter, and to the obligation of the Underwriter to purchase, accept delivery of and pay for the Bonds, that the entire amount of the Bonds to be sold pursuant to Section 1 of this Purchase Contract shall be delivered by the Borough and purchased, accepted and paid for by the Underwriter at the Closing.

2. Delivery of Official Statement and Other Documents.

(a) The Borough has previously delivered to the Underwriter a Preliminary Official Statement, dated August 8, 2016, with respect to the Bonds in "final" form as required by paragraph (b)(1) of Rule 15c2-12 ("Rule 15c2-12") promulgated by the United States Securities and Exchange Commission (such Preliminary Official Statement, together with the Appendices attached thereto, shall be referred to as the "Preliminary Official Statement"). The Borough shall deliver, or shall cause to be delivered, to the Underwriter within 7 business days from the date hereof a sufficient number of copies of the final Official Statement dated the date hereof in substantially the form of the Preliminary Official Statement with only such changes and insertions therein from the Preliminary Official Statement as shall have been approved by the Underwriter, to enable the Underwriter to comply with Rule 15c2-12 (the "Official Statement"). The Borough hereby authorizes the use of the Official Statement in connection with the public offering and the sale of the Bonds by the Underwriter. The Borough hereby ratifies and approves the Preliminary Official Statement and ratifies, approves and confirms its consent to the use by the Underwriter prior to the date hereof of the Preliminary Official Statement in connection with the public offering and the sale of the Bonds.

(b) No later than 7 business days after the date hereof or within such period as may be required in order to comply with Rule 15c2-12, and in sufficient time to accompany any confirmation that requests payment from any customer, the Borough shall also deliver to the Underwriter, at such address as the Underwriter shall specify, a reasonable number of copies of the Official Statement in order for the Underwriter to comply with paragraph (b)(4) of Rule 15c2-12 and with Rule G-32 and all other

applicable rules of the Municipal Securities Rulemaking Board (the "MSRB") then in effect. The Borough approves and authorizes the Underwriter to use the Official Statement and all other documents described therein in connection with the public offering and the sale of the Bonds.

(c) The Underwriter agrees that it shall deliver an Official Statement to the MSRB on or prior to the Closing. Unless the Underwriter otherwise notifies the Borough in writing, the Underwriter agrees that the "end of the underwriting period" for purposes of the Rule 15c2-12 shall be the date of the Closing. The Underwriter further agrees that it will comply with Rule G-32 of the Municipal Securities Rulemaking Board.

(d) From the date hereof through the 25th day after the end of the underwriting period for purposes of Rule 15c2-12, if any event shall occur that would cause the Official Statement, as then supplemented or amended, to contain any untrue statement of a material fact or to omit to state a material fact required to be stated therein or necessary to make the statements contained therein, in light of the circumstances under which they were made, not misleading, and if, in the opinion of the Borough and the Underwriter, such event requires the preparation and publication of a supplement or amendment to the Official Statement, the Borough will cause the Official Statement to be amended or supplemented in a form approved by the Underwriter at the sole cost and expense of the Borough and will furnish to the Underwriter a reasonable number of copies of such supplement or amendment.

3. **Public Offering.** The Underwriter agrees to make a bona fide public offering of all the Bonds at prices not in excess of the prices or at yields lower than the initial public offering price or prices or yields set forth on the inside front cover of the Official Statement. The Underwriter reserves the right to change such initial public offering prices or yields, whenever the Underwriter deems it necessary in connection with the marketing of the Bonds, and to offer and sell the Bonds to certain dealers (including dealers depositing the Bonds into investment trusts) and certain dealer banks and banks acting as agents at prices lower or yields higher than such initial public offering price or yield. The Underwriter, at or prior to the Closing, shall deliver to the Borough a certificate or certificates stating the "issue price" and "yield" of the Bonds, as such terms are defined in the Internal Revenue Code of 1986, as amended (the "Code"), and such other information reasonably requested by Bond Counsel.

4. **Representations, Warranties and Agreements of the Borough.** By its acceptance hereof the Borough represents and warrants to and agrees with the Underwriter (and it shall be a condition of the obligation of the Underwriter to purchase and to accept delivery of the Bonds that the Borough shall so represent, warrant and agree as of the date of the Closing) that, as of the date hereof:

(a) the Borough is duly organized and presently existing under the laws of the State of New Jersey (the "State");

(b) the members of the Borough Council are the duly elected, qualified and presently acting members of the Borough Council;

(c) the Bonds are authorized and are to be issued pursuant to a Refunding Bond Ordinance (the "Ordinance") finally adopted by the governing body of the Borough on June 8, 2016, and a resolution adopted by the governing body of the Borough on June 21, 2016 (the "Resolution");

(d) the Borough has complied with the laws of the State, including the Local Bond Law, and has full power and authority to enter into this Purchase Contract, and the transactions contemplated relating to this Purchase Contract hereby including, *inter alia*, the issuance of the Bonds;

(e) by official action of the Borough taken prior to or concurrent with the acceptance hereof, the Borough has duly authorized, approved, and consented to all necessary action to be taken by the Borough for: (i) the adoption, execution, delivery and performance of this Purchase Contract and the transactions contemplated hereby and as described in the Preliminary Official Statement; (ii) the issuance of the Bonds upon the terms set forth herein and as described in the Preliminary Official Statement; (iii) the approval of the Preliminary Official Statement and the Official Statement and any amendment thereof or supplement thereto; and (iv) the execution, the delivery and the due performance of any and all other agreements and instruments that may be required to be executed and delivered by the Borough to which it is a party in order to carry out, to give effect to and to consummate the transactions contemplated by this Purchase Contract;

(f) this Purchase Contract, when duly authorized, executed and delivered, will constitute a legal, valid and binding obligation of the Borough enforceable against the same in accordance with the terms hereof, except as the enforcement hereof may be affected by bankruptcy, insolvency or other laws or legal or equitable principles affecting the enforcement of creditors' rights generally ("Creditors' Rights Limitations");

(g) the execution and delivery by the Borough of the Official Statement and this Purchase Contract and compliance with the obligations on the Borough's part contained herein and therein will not conflict with or constitute a breach of or default under any material constitutional provision, law, administrative regulation, judgment, decree, loan agreement, indenture, bond, note, ordinance, resolution, agreement or other instrument to which the Borough is a party or to which the Borough or any of its properties or other assets is otherwise subject, nor will any such execution, delivery or compliance result in the creation or imposition of any lien, charge or other security interest or encumbrance of any nature whatsoever upon any of the properties or other assets of the Borough under the terms of any such law, regulation or instrument, except as provided or permitted by the aforementioned documents;

(h) all approvals, consents and orders of any governmental authority, legislative body, board or agency having jurisdiction in any matter that would constitute a condition precedent to or the absence of which would materially and adversely affect the due performance by the Borough of its obligations under this Purchase Contract, the Bonds and the transactions contemplated hereby and thereby have been, or prior to the Closing will have been, duly obtained, it being understood that this representation and warranty does not extend to such approvals, consents and orders as may be required under the Blue Sky or securities laws of any jurisdiction in connection with the offering and sale of the Bonds;

(i) the Bonds, when issued and delivered in accordance with the Ordinance, the Resolution, and the Confirming Resolution, and sold to the Underwriter as provided herein, will be valid and legally enforceable obligations of the Borough and, unless paid from other sources, are payable ultimately from *ad valorem* taxes to be levied upon all the taxable real property within the Borough without limitation as to rate or amount except to the extent limited by Creditors' Rights Limitations;

(j) the Borough represents and warrants to and agrees with the Underwriter that, as of its date, the Official Statement (except for information contained under the headings "DESCRIPTION OF THE BONDS: Book-Entry System" and "UNDERWRITING", as to which no representation is made) will be accurate in all material respects and will not contain any untrue statement of a material fact or omit to state any material fact that should be included therein for the purpose for which the Official Statement is to be used or that is necessary in order to make the statements contained therein, in light of the circumstances under which they were made, not misleading;

(k) except as may otherwise be disclosed in the Official Statement, there is no action,

suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, governmental agency or public board or body pending or, to the best knowledge of the Borough, threatened adversely affecting the existence of the Borough or the entitlement of its elected officials to their respective offices, or which may affect or which seeks to prohibit, restrain or enjoin the issuance, sale or delivery of the Bonds, or this Purchase Contract, or which contests the exclusion from gross income for federal income tax purposes of the interest on the Bonds or the completeness or accuracy of the Preliminary Official Statement or the Official Statement or which contests the powers of the Borough or any authority or proceedings for the issuance, sale or delivery of the Bonds, or the execution, approval and delivery of the Ordinance or this Purchase Contract;

(l) the Borough will furnish such information, execute such instruments and take such other action not inconsistent with law in cooperation with the Underwriter as the Underwriter may reasonably request in order: (i) to qualify the Bonds for offer and sale under the Blue Sky or other securities laws and regulations of such states and other jurisdictions of the United States as the Underwriter may designate; and (ii) to determine the eligibility of the Bonds for investment under the laws of such states and other jurisdictions, and will use its best efforts to continue such qualification in effect so long as required for the distribution of the Bonds, it being understood that the Borough will not be required to execute a general or special consent to service of process or to qualify as a foreign corporation in connection with any such qualification or determination;

(m) if between the date of this Purchase Contract and the date of the Closing any event shall occur to the knowledge of the Borough which would or might cause the material contained in the Preliminary Official Statement or the Official Statement, as then supplemented or amended, to contain any untrue statement of a material fact or to omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, the Borough shall notify the Underwriter thereof, and if in the reasonable opinion of the Underwriter such event requires the preparation and publication of a supplement or an amendment to the Official Statement, the Borough will fully cooperate with the Underwriter in supplementing or amending the Official Statement, in form and in content which is reasonably satisfactory to the Underwriter and to the Borough; at all times subsequent thereto during the period up to and including the date of Closing the Official Statement as so supplemented or amended will not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which made, not misleading;

(n) between the date of this Purchase Contract and the date of Closing, the Borough will not, without the prior written consent of the Underwriter, issue any bonds, notes or other obligations;

(o) any certification signed by the Mayor, Municipal Clerk, Chief Financial Officer or any other Borough official and delivered to the Underwriter shall be deemed to be a representation and warranty of the Borough to the Underwriter as to the truth of the statements made therein;

(p) the Borough covenants that between the date hereof and the date of the Closing it will take no action that will cause the representations and warranties made herein to be untrue in any material respect as of the date of the Closing;

(q) the Borough, immediately after the Closing, will apply the proceeds of the sale of the Bonds as specified in the Ordinance and Resolution and as more fully described in the Official Statement and the certificates delivered at Closing;

(r) the financial statements of, and other financial information regarding, the

Borough in the Official Statement fairly present the financial position and results of the Borough as of the dates and for the periods therein set forth. Except as may otherwise be described in the Official Statement, the Borough is not a party to any litigation or other proceeding pending or, to its knowledge, threatened which, if decided adversely to the Borough, would have a materially adverse effect on the financial condition of the Borough, and there has not been any material and adverse change in the financial condition or the operations of the Borough since December 31, 2015 that has not been brought to the attention of the Underwriter in writing prior to the date of this Purchase Contract;

(s) the Borough is not in violation of or in default (or with the lapse of time and/or receipt of appropriate notice would be in default) under any existing applicable law, court or administrative regulation, judgment, decree, order, agreement, indenture, mortgage, lease or sublease to which the Borough or any of its properties is a party or is otherwise bound, that would have a material and adverse effect upon the operations or the financial condition of the Borough or the transactions contemplated by this Purchase Contract and as described in the Preliminary Official Statement;

(t) the Borough has agreed, pursuant to the Resolution, to undertake for the benefit of the owners of the Bonds to provide secondary market disclosure as required by Rule 15c2-12;

(u) the Borough has never defaulted in the payment of the principal of or interest on any of its bonds, notes or other obligations; and

(v) as of the date thereof, the Preliminary Official Statement did not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

5. **Representations and Warranties of the Underwriter.** By execution and delivery of this Purchase Contract, the Underwriter represents and warrants that as of the date hereof:

(a) the Underwriter has full power and authority to execute this Purchase Contract and to comply with the provisions hereof;

(b) assuming the due authorization of this Purchase Contract by the Borough, this Purchase Contract will constitute a legal and binding obligation of the Underwriter enforceable in accordance with the terms hereof, except to the extent that enforcement thereof may be limited by Creditors' Rights Limitations;

(c) the Underwriter has and expects in the future to comply with the requirements of Rule 15c2-12 and the requirements and rules of the Municipal Securities Rulemaking Board to the extent applicable to the transactions contemplated herein; and

(d) the Underwriter has not entered into any undisclosed financial or business relationships, arrangements or practices required to be disclosed in the Official Statement in connection with the initial primary offering of the Bonds, pursuant to federal Securities and Exchange Commission Release No. 33-7049; 34-33741; FR 42; File No. S74-94 (March 9, 1994) or required to be disclosed in the Official Statement pursuant to Municipal Securities Rulemaking Board rules.

6. **Survival of Representations, Warranties and Agreements.** All representations, warranties, covenants and agreements of the Borough contained in this Purchase Contract shall remain operative and in full force and effect regardless of any investigation made by or on behalf of the Underwriter and shall survive: (i) delivery of the Bonds to the Underwriter and payment by the Underwriter

therefor pursuant to this Purchase Contract; or (ii) termination of this Purchase Contract.

7. **The Closing.** At 10:00 AM, prevailing local time, on August 25, 2016, or at such later time or on such date as may be agreed upon by the Borough and the Underwriter, the Borough shall, subject to the terms and conditions hereof, cause the Bonds to be delivered to the Underwriter at The Depository Trust Company ("DTC"), New York, New York in definitive form, together with the other documents hereinafter mentioned and, subject to the terms and conditions hereof, the Underwriter will accept such delivery and pay the Purchase Price of the Bonds (as set forth in Section 1 of this Purchase Contract). Such delivery and payment for the Bonds is hereinafter called the closing (the "Closing"). Delivery of the other documents hereinafter mentioned shall occur at the offices of Waters, McPherson, McNeill, P.C., Secaucus, New Jersey ("Bond Counsel"), or at such other place as agreed upon by the Underwriter and the Borough.

The Bonds shall be prepared in fully registered book-entry form, acceptable to DTC, delivered in such authorized denominations as the Underwriter and DTC may reasonably request prior to the date of Closing, and shall be made available to the Underwriter and DTC at least 1 business day prior to Closing for purposes of inspection.

8. **Closing Conditions.** The Underwriter is entering into this Purchase Contract in reliance upon the representations, warranties and agreements of the Borough contained herein, in reliance upon the representations, warranties and agreements to be contained in the documents and instruments to be delivered at the Closing and upon the performance by the Borough of its covenants and agreements hereunder, both as of the date hereof and as of the date of the Closing. Accordingly, the Underwriter's obligation under this Purchase Contract to purchase, to accept delivery of and to pay for the Bonds shall be conditioned upon the performance by the Borough of its covenants and agreements to be performed hereunder and under such documents and instruments at or prior to the Closing, and shall also be subject to the following additional conditions:

(a) the representations and warranties of the Borough contained herein shall be true, complete and correct in all respects on the date hereof and on and as of the date of the Closing, as if made on the date of the Closing;

(b) at the time of the Closing, the Ordinance, the Resolution, the Confirming Resolution, and this Purchase Contract shall be in full force and effect and shall not have been amended, modified, supplemented or rescinded since the date hereof, and the Official Statement as delivered to the Underwriter in accordance with the terms of Paragraph 2 of this Purchase Contract shall not have been supplemented or amended without the consent of the Underwriter and no event or circumstance shall have occurred which, in the reasonable opinion of the Underwriter, would require such amendment or supplement;

(c) at or prior to the Closing, the Borough shall have performed all of its obligations required under or specified in this Purchase Contract to be performed at or prior to the date of the Closing, and the Underwriter shall have received each of the following documents:

(1) a certificate of incumbency and signatures of the Mayor, Municipal Clerk and Chief Financial Officer;

(2) certified copies of the Ordinance, the Resolution, the Confirming Resolution, and all other resolutions, if any, relating to the issuance and sale of the Bonds;

(3) an executed original of the Official Statement;

(4) a tax certificate of the Borough executed by the Chief Financial Officer, pursuant to applicable provisions of the Code and regulations promulgated thereunder, as to the reasonable expectations of the Borough as to the use, application and investment of proceeds of the Bonds;

(5) a certificate or certificates, satisfactory in form and substance to the Underwriter, of the Chief Financial Officer, dated the date of Closing, to the effect that: (i) each of the representations and warranties of the Borough set forth in this Purchase Contract is true, accurate and complete in all material respects as of the date of the Closing; (ii) the copies of this Purchase Contract, the Ordinance and Resolution are true, correct and complete copies of such documents and the same have not been modified, amended, superseded or rescinded and remain in full force and effect as of the date of Closing; (iii) the Bonds have been duly authorized, executed and delivered by the Borough; (iv) this Purchase Contract, the Official Statement, the Ordinance, the Resolution, and the Confirming Resolution, and any and all other agreements and documents required to be executed and delivered by the Borough in order to carry out, give effect to and consummate the transactions contemplated hereby and as described in the Official Statement have been duly authorized, executed and delivered by the Borough and, as of the date of the Closing, each is in full force and effect; (v) no action, suit, proceeding, inquiry or investigation is pending or, to the best of such officer's knowledge, threatened to restrain or enjoin the issuance, sale or delivery of the Bonds, affecting the collection of taxes by the Borough or in any way contesting the validity or affecting the authority for the issuance of the Bonds, the authorization, execution or compliance with the Ordinance, this Purchase Contract, the Resolution, the Confirming Resolution, or the existence or powers of the Borough; (vi) no authorization, approval, consent or other order of any governmental authority or agency, or of any other entity or person (or persons) is required for the valid authorization, execution and delivery of the Bonds or of this Purchase Contract or any other agreement or instrument to which the Borough is a party and which is used in the consummation of the transactions contemplated by this Purchase Contract; (vii) the authorization, execution and delivery of the Bonds, the Official Statement, this Purchase Contract, the Ordinance, the Resolution, the Confirming Resolution, and any other agreement or instrument to which the Borough is a party and which is used in the consummation of the transactions contemplated by this Purchase Contract and the fulfillment of the terms and provision of said agreements and instruments by the Borough will not to the best of such officer's knowledge (a) conflict with, violate or result in a breach of any law or any administrative regulation or decree applicable to the Borough, or (b) conflict with, or result in a breach of, or constitute a default under, any indenture, mortgage, deed of trust, agreement, document or other instrument to which the Borough is a party or by which it is bound, or any order, rule or regulation applicable to the Borough of any court or other governmental body; (viii) the information in the Preliminary Official Statement and Official Statement relating to the Borough and its operations is accurate in all material respects and does not omit to state a material fact that is necessary to make the statements made therein, in light of the circumstances under which they were made, not misleading; (ix) based upon such officer's participation in the preparation of the Preliminary Official Statement and Official Statement, but without having undertaken to verify the accuracy or completeness of the Preliminary Official Statement or Official Statement (other than the information relating to the Borough and its operations), as of the date hereof and as of the Closing, nothing has come to such officer's attention which would lead such officer to believe that the information in the Preliminary Official Statement or Official Statement pertaining to the Borough and its operations contains any untrue statement of a material fact or omits to state a material fact that is necessary to make the statements made therein, in light of the circumstances under which they were made, not misleading; and (x) there has been no material adverse change in the financial position or operations of the Borough since December 31, 2015;

(6) Internal Revenue Service Form 8038-G, executed by the Borough in form satisfactory for filing;

(7) an opinion of Bond Counsel, dated the date of Closing, relating to, *inter alia*, the validity and the tax-exempt status of the interest on the Bonds, substantially in the form set forth in Appendix C to the Official Statement;

(8) a letter from Bond Counsel, dated the date of Closing and addressed to the Underwriter, permitting the Underwriter to rely upon the opinion described in the Section 8(c)(7) of this Purchase Contract;

(9) a supplemental opinion of Bond Counsel, dated the date of Closing and addressed to the Borough and the Underwriter, to the effect that: (i) the descriptions and summaries in the Preliminary Official Statement and the Official Statement set forth under the headings "INTRODUCTION", "DESCRIPTION OF THE BONDS" (other than the subheading "Book-Entry System"), "AUTHORIZATION AND PURPOSE", "ESTIMATED SOURCES AND USES OF FUNDS", "SECURITY AND SOURCE OF PAYMENT", "SUMMARY OF CERTAIN STATUTORY PROVISIONS RELATING TO MUNICIPAL AND COUNTY DEBT AND FINANCIAL REGULATION", "MUNICIPAL BANKRUPTCY", "TAX MATTERS", and "SECONDARY MARKET DISCLOSURE" (except for the last two paragraphs as to which no opinion is expressed), are accurate and fairly present the information intended to be shown with respect thereto; (ii) based upon its participation as Bond Counsel in the preparation of the Official Statement and without having undertaken to determine independently the accuracy or completeness of the statements contained in the Official Statement other than as noted in (i) above, nothing has come to the attention of Bond Counsel that would cause it to believe that, as of its date and as of the Closing Date, the Official Statement (except for the financial, economic and statistical data therein, as to which no view is expressed) contained or contains any untrue statement of a material fact or omits to state any material fact required to be stated therein or necessary to make the statements contained therein, in light of the circumstances under which they were made, not misleading; (iii) it is not necessary in connection with the public offering and sale of the Bonds to register any security under the Securities Act of 1933, as amended, or to qualify the Ordinance or the Resolution under the Trust Indenture Act of 1939, as amended; (iv) the Escrow Agreement and this Purchase Contract have been duly authorized, executed and delivered by the Borough, are valid and binding upon the Borough and are enforceable against the Borough in accordance with their respective terms, except to the extent that the enforcement thereof may be limited or affected by bankruptcy, insolvency, reorganization or other laws or equitable principles affecting creditors' rights generally; and (v) all action on the part of the Borough necessary for the execution, delivery and distribution of the Official Statement has been duly and effectively taken;

(10) a copy of the duly executed Escrow Deposit Agreement between Manufacturers and Traders Trust Company, New York, New York (the "Escrow Agent") and the Borough (the "Escrow Agreement");

(11) a certificate of an authorized officer of the Escrow Agent, dated the date of Closing, and such additional documentation of organization, authority and incumbency as may be reasonably satisfactory to Bond Counsel;

(12) a copy of a verification report of Lerch, Vinci & Higgins, LLP, Fair Lawn, New Jersey, (the "Verification Agent"), dated the date of Closing and addressed to the Borough, Bond Counsel, the Escrow Agent, and the Underwriter;

(13) receipts evidencing delivery of and payment for the Bonds;

(14) a certificate from counsel to the Borough certifying that there is no

litigation, pending or threatened, restraining or enjoining the issuance or delivery of the Bonds or the levy or collection of any taxes to pay the principal of or interest on the Bonds, or in any manner questioning the authority or proceedings for the issuance of the Bonds or for the levy or collection of such taxes, and that there is no litigation pending or threatened that, if determined adversely to the Borough, would impose an undue financial burden on the Borough, and setting forth such other matters as may be acceptable to or required by Bond Counsel;

(15) receipt of the "AA" rating on the Bonds by Standard & Poor's Ratings, a division of The McGraw Hill Companies (the "Rating Agency"), as evidenced by a letter signed by an authorized officer of said organization; and

(16) any other opinions, certificates or documents reasonably requested by the Underwriter or Bond Counsel.

All of the evidence, opinions, letters, certificates, instruments and other documents mentioned above or elsewhere in this Purchase Contract shall be deemed to be in compliance with the provisions hereof if, but only if, they are in form and substance reasonably satisfactory to the Underwriter and Bond Counsel.

9. **Termination.** The Underwriter may terminate this Purchase Contract by written notice to the Borough in the event that between the date hereof and the date of Closing:

(a) legislation shall be enacted by or introduced in the Congress of the United States or recommended to the Congress for passage by the President of the United States, or the Treasury Department of the United States or the Internal Revenue Service or any member of the Congress or the state legislature or favorably reported for passage to either House of the Congress by any committee of such House to which such legislation has been referred for consideration, a decision by a court of the United States or of the State or the United States Tax Court shall be rendered, or an order, ruling, regulation (final, temporary or proposed), press release, statement or other form of notice by or on behalf of the Treasury Department of the United States, the Internal Revenue Service or other governmental agency shall be made or proposed, the effect of any or all of which would be to impose, directly or indirectly, federal income taxation or state income taxation upon interest received on obligations of the general character of the Bonds or, with respect to state taxation, of the interest on the Bonds as described in the Official Statement, or other action or events shall have transpired which may have the purpose or effect, directly or indirectly, of changing the federal income tax consequences or state income tax consequences of any of the transactions contemplated herein;

(b) there shall have occurred any new outbreak or escalation of hostilities or other national or international calamity or crisis, the effect of such outbreak, calamity or crisis on the financial markets of the United States being such in the reasonable judgment of the Underwriter as to materially and adversely affect the marketability of the Bonds;

(c) there shall be in force a general suspension of trading on the New York Stock Exchange or minimum or maximum prices for trading shall have been fixed and be in force or maximum ranges for prices for securities shall have been required and be in force on the New York Stock Exchange, whether by virtue of a determination by that Exchange or by order of the Securities and Exchange Commission or any other governmental authority having jurisdiction;

(d) a general banking moratorium shall have been established by federal, New York or State authorities;

(e) any event occurs, or information becomes known which, in the judgment of the Underwriter, makes untrue in any material respect any statement or information contained in the Official Statement, or has the effect that the Official Statement contains any untrue statement of material fact or omits to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading;

(f) a stop order, ruling, regulation or official statement by or on behalf of the Securities and Exchange Commission shall be issued or made to the effect that the issuance, offering or sale of the Bonds, or of obligations of the general character of the Bonds as contemplated hereby, is in violation of any provision of the Securities Act of 1933, as amended, the Securities Exchange Act of 1934, as amended, or the Trust Indenture Act of 1939, as amended;

(g) subsequent to the date hereof a supplement or amendment shall have been made to the Official Statement which in the reasonable judgment of the Underwriter materially and adversely affects the marketability of the Bonds or the market price thereof;

(h) there shall have occurred since the date of this Purchase Contract any materially adverse change in the affairs or financial condition of the Borough, except for changes which the Official Statement discloses are expected to occur; or

(i) there shall have occurred or any notice shall have been given of any intended review, downgrading, suspension, withdrawal, or negative change in credit watch status by any national rating service to any of the Borough's obligations.

10. Expenses.

(a) The Underwriter shall be under no obligation to pay, and the Borough shall pay all expenses incident to the performance of the Borough's obligations hereunder, including, but not limited to (i) the cost of preparation and printing of the Bonds, Preliminary Official Statement, Official Statement and any amendment or supplement thereto; (ii) the fees and disbursements of Bond Counsel, Borough counsel, disclosure counsel and special tax counsel, if any; (iii) the fees and disbursements of the Municipal Advisor to the Borough; (iv) the fees and disbursements of any trustee, paying agent or engineers, accountants, and other experts, consultants or advisers retained by the Borough; and (v) all fees and expenses in connection with obtaining bond ratings. Expenses that may be incurred by the Underwriter on behalf of the Borough, which are incidental to implementing this Purchase Contract and the issuance of the Bonds (such as postage and other customary expenses), have been accounted for in the expense component of, and will be charged against, the Underwriter's discount.

(b) The Borough acknowledges that it has had an opportunity, in consultation with such advisors as it may deem appropriate, if any, to evaluate and consider the fees and expenses being incurred as part of the issuance of the Bonds.

(c) Except as provided for above, the Underwriter shall pay (i) the cost of preparation and printing of this Purchase Contract, the Blue Sky Survey and Legal Investment Memorandum; (ii) all advertising expenses in connection with the public offering of the Bonds; and (iii) all other expenses incurred by it in connection with the public offering of the Bonds, including the fees and disbursements of counsel retained by the Underwriter.

(d) If this Purchase Contract shall be terminated by the Underwriter because of any failure or refusal on the part of the Borough to comply with the terms or to fulfill any of the conditions of this Purchase Contract, or if for any reason the Borough shall be unable to perform its obligations under

this Purchase Contract, the Borough will reimburse the Underwriter for all out-of-pocket expenses (including the fees and disbursements of counsel to the Underwriter) reasonably incurred by the Underwriter in connection with this Purchase Contract or the offering contemplated hereunder.

11. **Failure to Perform by Parties.**

In the event the Borough is unable to deliver the Bonds or to satisfy the conditions under which the Underwriter is to purchase and accept delivery of the Bonds, or the obligations of the Underwriter shall be terminated for any reason permitted hereunder, this Purchase Contract shall become null and void and the parties hereto shall have no further obligations hereunder.

12. **Notices.** Any notice or other communication to be given to the Borough or the Underwriter under this Purchase Contract may be given by delivering the same in writing to the following addresses:

Borough: Borough of Dumont
80 West Madison Avenue
Dumont, New Jersey 07628
Attention: Raymond Herr, Chief Financial Officer

Underwriter: RBC Capital Markets, LLC
Gatehall Corporate Center
4 Gatehall Drive
Parsippany, New Jersey 07054
Attention: Brian B. Burke, Managing Director

13. **Parties in Interest.** This Purchase Contract is made solely for the benefit of the Borough and the Underwriter (including the successors or assigns of the Underwriter) and no other person shall acquire or have any right hereunder or by virtue hereof.

14. **Effectiveness.** This Purchase Contract shall become effective upon the execution of the acceptance hereof on behalf of the Borough by an authorized representative and shall be valid and enforceable at the time of such acceptance.

15. **Counterparts.** This Purchase Contract may be executed in several counterparts, which together shall constitute one and the same instrument.

16. **Governing Law.** The validity, interpretation and performance of this Purchase Contract shall be governed by the laws of the State of New Jersey.

17. **Entire Agreement.** This Purchase Contract when accepted by the Borough in writing as heretofore specified shall constitute the entire agreement among the parties hereto and is made solely for the benefit of the Borough and the Underwriter (including the successors or assigns of the Underwriter).

18. **Headings.** The headings of the sections of this Purchase Contract are inserted for convenience only and shall not be deemed to be a part hereof.

19. **Severability.** If any provision of this Purchase Contract shall be held or deemed to be or shall, in fact, be invalid, inoperative or unenforceable, such a determination shall apply only to the subject provision and the remainder of this Purchase Contract shall remain in full force and effect.

20. **Facsimile Signatures.** This Purchase Contract may be executed by manual or facsimile signatures and either method shall constitute a valid and binding contract on the part of the parties hereto.

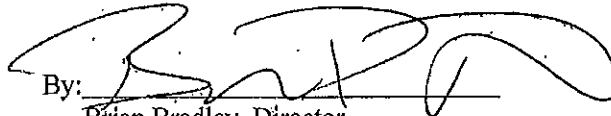
21. **Amendments.** This Purchase Contract shall not be amended, nor shall any provision hereof be waived by any party hereto, without the prior written consent of the Borough and the Underwriter.

[THE REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]

22. **No Personal Recourse Against Borough Officials.** No personal recourse shall be had for any claim based on this Purchase Contract or the Bonds against any member of Borough Council, or any other officials or employees of the Borough, whether past, present or future, under any constitutional provisions, statute, or rule of law or by the enforcement of any assessment or penalty or otherwise.

Very truly yours,

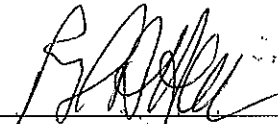
RBC CAPITAL MARKETS, LLC

By: 
Brian Bradley, Director

Accepted:

ACCEPTED at 8:00 PM prevailing time this 16th day of August, 2016.

BOROUGH OF DUMONT

By: 
Raymond Herr, Chief Financial Officer

Appendix A

\$5,430,000 GENERAL IMPROVEMENT REFUNDING BONDS, SERIES 2016

Maturity Date	Principal Amount	Interest Rate	Yield	Price
07/15/2017	\$ 20,000	2.000%	0.760%	101.096
07/15/2020	\$ 795,000	3.000%	1.020%	107.529
07/15/2021	\$ 810,000	3.000%	1.180%	108.620
07/15/2022	\$ 850,000	3.000%	1.350%	109.309
07/15/2023	\$ 855,000	4.000%	1.490%	116.374
07/15/2024	\$1,040,000	4.000%	1.590%	117.800
07/15/2025	\$1,060,000	4.000%	1.680%	119.080
\$5,430,000				

Appendix B

THE REFUNDED BONDS

**General Improvement Bonds, Series 2010A dated July 15, 2010 and
maturing on July 15 in each of the years and in the principal amounts as follows:**

Maturity Date	Principal Amount
07/15/2020	\$ 825,000
07/15/2021	\$ 840,000
07/15/2022	\$ 880,000
07/15/2023	\$ 890,000
07/15/2024	\$1,075,000
07/15/2025	\$1,095,000
	\$5,605,000
	\$5,605,000

The Refunded Bonds will be redeemed on July 15, 2019 at a redemption price of 100%.



**2016
BOROUGH OF DUMONT
RESOLUTION**

MEMBERS	AYE	NAY	ABSTAIN	ABSENT
CORREA	✓			
DI PAOLO	✓			
HAYES	✓			
MORRELL	✓			
RIQUELME				✓
ZAMECHANSKY	✓			
MAYOR KELLY				
TOTALS	5			1

Resolution No.	187
Date:	August 16, 2016
Page:	1 of 2
Subject:	Employee Assistance Program RFQ
Purpose:	Award and Authorization of Execution of Contract
Dollar Amount:	
Prepared By:	Gregg Paster, Esq.

Offered by: Hayes
Seconded by: Morrell

Certified as a true copy of a Resolution adopted by the Borough of Dumont on above date at a Regular Meeting by:

Susan Connelly
Susan Connelly, RMC, Municipal Clerk
Borough of Dumont, Bergen County, New Jersey

**AWARD OF RFQ TO THE COUNTY OF BERGEN DEPARTMENT OF HEALTH
SERVICES AND AUTHORIZATION OF EXECUTION OF CONTRACT**

WHEREAS, the Borough of Dumont requires the services of a Employee Assistance Program (EAP) and Substance Abuse Program (SAP) to provide assistance to the Borough's employees and volunteers, and;

WHEREAS, quotes were solicited by the Borough Administrator and the anticipated value of the contract may be expected to exceed Seventeen Thousand Five Hundred (\$17,500.00) Dollars per year; and

WHEREAS, proposals were received from (3) qualified EAP providers, to wit, County of

Bergen Department of Health Services, Trinitas Regional Medical Center, and e4health, Inc.; and

WHEREAS, the proposals were reviewed and considered by the Borough Administrator and Attorney and discussed by the Council; and

WHEREAS, it appears, as evidenced by the Chief Financial Officer's Certification, that funds are available in the Borough General Operating budget or such other account as may be appropriate, in that amount, for the purpose of contracting for EAP and SAP services;

NOW, THEREFORE, BE IT RESOLVED, by the Council of the Borough of Dumont, County of Bergen and State of New Jersey, that the contract for EAP and SAP services be and hereby is awarded to the County of Bergen Department of Health Services, One Bergen County Plaza, 4th Floor, Hackensack, New Jersey 07601 for a 3 year engagement, in a total amount not to exceed \$14,760 on its quote as set forth in paragraph 3 above; and

BE IT FURTHER RESOLVED, that the Mayor and/or Borough Administrator and Borough Clerk, be and hereby are authorized to execute a contract for the development and administration of the EAP and SAP services for Borough Employees, in a form and substance acceptable to the Borough Attorney, consistent with the Local Public Contracts Law NJSA 40A:11-1 et seq.; and

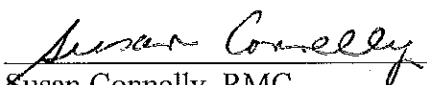
BE IT FURTHER RESOLVED, that a copy of this resolution shall be served upon the successful bidder within seven (7) days of the adoption hereof.

BOROUGH OF DUMONT

BY:


JAMES J. KELLY, Mayor

ATTEST:


Susan Connelly, RMC
Municipal Clerk

I hereby certify that funds shall be provided from Administration O&E


Raymond Herr, CFO

Date: August 16, 2016



2016 BOROUGH OF DUMONT RESOLUTION

MEMBERS	AYE	NAY	ABSTAIN	ABSENT
CORREA	✓			
DI PAOLO	✓			
HAYES	✓			
MORRELL	✓			
RIQUELME				✓
ZAMECHANSKY	✓			
MAYOR KELLY				
TOTALS	5			1

Resolution No. 188
Date: August 16, 2016
Page: 1 of 3
Subject: 2015 Audit Corrective Action Plan
Purpose: Approval
Dollar Amount: _____
Prepared By: Raymond Herr, CFO

Offered by: Hayes
Seconded by: Morrell

Certified as a true copy of a Resolution adopted by the Borough of Dumont on above date at a Regular Meeting by: Susan Connelly

Susan Connelly, RMC, Municipal Clerk
Borough of Dumont, Bergen County, New Jersey

2015 AUDIT CORRECTIVE ACTION PLAN

Finding #1: Bank reconciliations be performed on a monthly basis and be in agreement with the Borough's general ledgers.

Corrective Action: The Borough has engaged someone who will work exclusively on bank reconciliations and go back to prior months to bring all the records to current status and maintain such on a go-forward basis.

Finding #2: The Borough reconcile the subsidiary revenue and budget appropriation reports to the general ledgers on a monthly basis.

Corrective Action: The Finance Department will be directed to run the appropriate reports each month end and reconcile them to the general ledgers making adjustment when appropriate.

Finding #3: All General Capital Fund contracts to be encumbered when awarded by the Governing Body.

Corrective Action: The encumbrance procedures in the Current Account have been rectified. When General Capital Fund contracts are awarded, the Borough Clerk's office will forward a copy of the resolution to the Finance Department which is now encumbering the entire amount to the appropriate ordinance.

Finding #4: Internal control procedures over payroll processing and reporting be reviewed and enhanced.

Corrective Action: The staff handling payroll processing has been made aware of the deficiencies that have occurred over the past year. All employees have now been enrolled in the State Pension system. A review will be done of employee attendance records and centralized. All tax forms will be obtained from the payroll agency and be available for review. The staff has been instructed regarding the proper handling of health benefit contribution and opt-out waivers as well as workers compensation payments.

Finding #5: The Borough review its procedures relating to developers escrow to ensure that the procedures comply with New Jersey Statutes.

Corrective Action: Better communication is needed between the Building Department, professionals and the Finance Department. The professionals need to submit all their bills within thirty days of completion of the project; the Building Department needs to notify the Financial Department which needs to follow up and refund any remaining balances to the developer.

Finding #6: The encumbrance system be enhanced to ensure that materials be ordered only after a purchase order has been executed

Corrective Action: It has been stressed to all Department Heads that a purchase order must be fully executed issued before any order can be placed.

Finding #7: The Borough's fixed asset accounting records be currently maintained and integrated with the Borough's financial accounting software.

Corrective Action: The Borough is currently maintaining a fixed asset ledger. The Finance Department will contact the software vendor to integrate the systems.

Finding #8: Action be taken to collect the outstanding General Capital Fund grant receivable balances or clear them of record.

Corrective Action: A review of the General Capital Fund grant receivable balances will be done to see if any can still be collected and a resolution will be prepared to clear those that are uncollectable.

Finding #9: The Borough verify on a monthly basis that the various federal and state taxes have been paid by the Borough's payroll service provider by the required due dates.

Corrective Action: The Finance Department will go on-line to the appropriate websites to verify the third party tax payment.

Finding #10: The General Capital Fund improvement authorization ledger be reviewed, adjusted and be in agreement with the audited balances.

Corrective Action: The Finance Department will review and adjust where needed the General Capital Fund improvement authorization ledger to the audited balance.

Finding #11: Other Trust Fund reserve budget reports be reviewed, adjusted and be in agreement with the audited balances.

Corrective Action: The reserve budget reports for Other Trust Fund will be compared to the audited balances and adjustments made where needed.

Finding #12: Internal control procedures over expenditures be enhanced to ensure the Borough complies with the Local Public Contracts Law.

Corrective Action: The CFO will instruct the Department Heads to follow the correct procedures when making expenditures.

Finding #13: Municipal departments reconcile their respective ledgers with the finance office on a periodic basis.

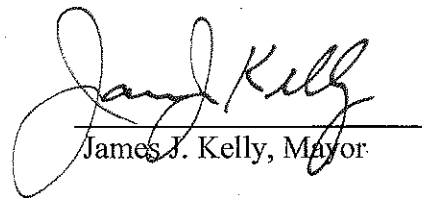
Corrective Action: Department Heads will be instructed to review and reconcile their revenue reports with the finance office on a regular basis.

Finding #14: Construction Code Department deposits be turned over to Finance within forty-eight hours of receipt. Consideration be given to consolidate and computerize the Construction Code Department cash receipts ledger.

Corrective Action: The Construction Code Department will be instructed to bring all receipts to the Finance office the day they are received and not to hold on to them. The Construction Code Department will be asked to review their current cash receipts ledger.

Finding #15: The Recreation Department Community Pass Reports be reviewed to ensure that all receipts are recorded in the system. The Community Pass records be reconciled with the Financial Department's records of the Borough on a monthly basis.

Corrective Action: The Recreation Department will be instructed to review all procedures regarding the Community Pass system and reconcile with the Finance Department's records on a regular basis.



James J. Kelly, Mayor



2016
BOROUGH OF DUMONT
RESOLUTION

MEMBERS	AYE	NAY	ABSTAIN	ABSENT
CORREA	✓			
DI PAOLO	✓			
HAYES	✓			
MORRELL	✓			
RIQUELME				✓
ZAMECHANSKY	✓			
MAYOR KELLY				
TOTALS	5			1

Resolution No. 189
Date: August 16, 2016
Page: 1 of 1
Subject: Camp Acorn Calendar Raffle
Purpose: Approval of Application
Dollar Amount: _____
Prepared By: Susan Connelly, RMC

Offered by: Hayes
Seconded by: Morrell

Certified as a true copy of a Resolution adopted by the Borough of Dumont on above date at a Regular Meeting by: Susan Connelly

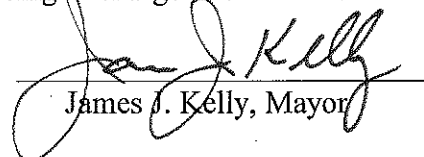
Susan Connelly, RMC, Municipal Clerk
Borough of Dumont, Bergen County, New Jersey

CAMP ACORN CALENDAR RAFFLE

WHEREAS, Camp Acorn, Inc. has applied for a cash calendar raffle; RL#460, ID #373-43-5885 to be drawn January 1, 2017 to June 30, 2017;

BE IT RESOLVED, by the Governing Body of the Borough of Dumont, that an application for this raffle be approved;

BE IT FURTHER RESOLVED, copies of this resolution shall be provided to the Police Department and Ms. Millett, the individual designated as being in charge of the raffle.


James J. Kelly, Mayor



**2016
BOROUGH OF DUMONT
RESOLUTION**

MEMBERS	AYE	NAY	ABSTAIN	ABSENT
CORREA	✓			
DI PAOLO	✓			
HAYES	✓			
MORRELL	✓			
RIQUELME				✓
ZAMECHANSKY	✓			
MAYOR KELLY				
TOTALS	5			1

Resolution No. 190 (Revised)
Date: August 16, 2016
Page: 1 of 2
Subject: Battaglia Associates, LLC
Purpose: Hire Part-time in Finance Office
Dollar Amount: Not to Exceed \$15,000
Prepared By: Susan Connelly, RMC

Offered by: Hayes
Seconded by: Morrell

Certified as a true copy of a Resolution adopted by the Borough of Dumont on above date at a Regular Meeting by: Susan Connelly

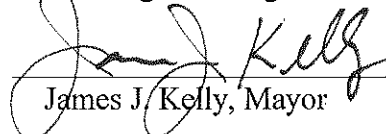
**Susan Connelly, RMC, Municipal Clerk
Borough of Dumont, Bergen County, New Jersey**

BATTAGLIA ASSOCIATES LLC-HIRE PART-TIME IN FINANCE OFFICE

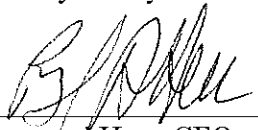
WHEREAS, the Governing Body of the Borough of Dumont adopted Resolution #103 on April 5, 2016 authorizing the hiring of part-time help in the Finance office, salary not to exceed \$15,000 annually;

WHEREAS, Administrator Herr has recommended hiring Battaglia Associates, LLC, fee not to exceed \$15,000 annually;

BE IT RESOLVED, the Governing Body authorizes the hiring of Battaglia Associates, LLC

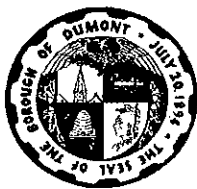

James J. Kelly, Mayor

I hereby certify that funds shall be provided from Finance OE



Raymond Herr, CFO

Date: August 16, 2016



2016 BOROUGH OF DUMONT RESOLUTION

MEMBERS	AYE	NAY	ABSTAIN	ABSENT
CORREA		✓		
DI PAOLO	✓			
HAYES	✓			
MORRELL	✓			
RIQUELME				✓
ZAMECHANSKY			✓	
MAYOR KELLY				
TOTALS	3	1	1	1

Resolution No. 191
Date: August 16, 2016
Page: 1 of 5
Subject: Block 212, Lot 20; Block 215, Lot 1
Purpose: Designate as an Area in Need of Redevelopment
Dollar Amount: _____
Prepared By: Gregg Paster, Esq.

Offered by: Morreel
Seconded by: Zamechansky

Certified as a true copy of a Resolution adopted by the Borough of Dumont on above date at a Regular Meeting by: Susan Connelly

Susan Connelly, RMC, Municipal Clerk
Borough of Dumont, Bergen County, New Jersey

**A RESOLUTION OF THE MAYOR AND COUNCIL OF THE BOROUGH
OF DUMONT IN THE COUNTY OF BERGEN, STATE OF NEW JERSEY,
DESIGNATING BLOCK 212, LOT 20 AND BLOCK 215 LOT 1
COMMONLY KNOWN AS D'ANGELO'S AS AN AREA IN NEED OF
REDEVELOPMENT**

WHEREAS, by Resolution #16-107 dated May 17, 2016 and pursuant to the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1 et seq. (the "Redevelopment Law"), the Borough Council of the Borough of Dumont directed the Planning Board (Joint Land Use Board) of the Borough of Dumont to conduct a preliminary investigation and public hearing to determine whether all or part of the area ("the Study Area" or alternatively, the "Property"), known and designated on the Tax Map of the Borough of Dumont as Block 212, Lot 20 (also hereinafter

known as Lot 20) and Block 215, Lot 1, (also hereinafter known as Lot 1) located at 546 Washington Avenue and 511 Washington Avenue, and commonly known as the D'Angelo's Farm property, within the municipality is an "area in need of redevelopment" pursuant to the criteria contained in N.J.S.A. 40A:12A-6; and

WHEREAS, as required by N.J.S.A. 40A:12A-6, the Planning Board held a public hearing on July 14, 2016, to determine whether the Study Area is an area in need of redevelopment in accordance with the Redevelopment Law and thereupon, duly adopted a resolution recommending that the Study Area not be designated as an area in need of redevelopment, notwithstanding uncontroverted testimony of two different experts who offered opinions that the Study Area qualified on multiple criteria as an area in need of redevelopment; and

WHEREAS, the firm of Maser Consulting, PA submitted a report to the Planning Board/Joint Land Use Board entitled "Redevelopment Study Area Determination of Need Block 212 Lot 20 and Block 215 Lot 1, 511 and 546 Washington Avenue, Borough of Dumont, NJ; and

WHEREAS, the Borough Council has considered the recommendation of the Planning Board and the Study; and

WHEREAS, the Borough Council has considered the presentation of Joseph J. Layton, senior principal of Maser Consulting, P.A., who prepared said Study and reviewed the transcript of the Planning Board/Joint Land Use Board hearing of July 14, 2016.

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Council of the Borough of Dumont, they being the Governing Body thereof, as follows:

1. That all of the recitals hereinabove set forth are incorporated by reference. That all of the exhibits and documents relevant hereto are herein incorporated .
2. More specifically, but not by way of limitation, the Mayor and Council find, inconsistently with the findings of the Planning Board, after having considered the report prepared by Maser and known as the "Redevelopment Study Area Determination of Need" dated June 21, 2016 (hereinafter, the "Report") and the uncontroverted testimony of two duly qualified planning experts, with regard to the Property.
3. The Mayor and Council considered the testimony of Joseph J. Layton, P.P., A.I.C.P., a licensed Professional Planner in the State and a representative of Maser. The Mayor and Council also considered the testimony of Richard Preiss, PP, of Phillips, Preiss & Grygel, a licensed professional planner representing Landmark Dumont, LLC, the contract purchaser of the Study Area.
4. Mr. Layton highlighted the contents of the Report and offered testimony that the Property consisted of a two separate lots, one consisting of approximately 6 acres of land abutting the westerly side of Washington Avenue, known and designated as Lot 20 in Block 212 on the Borough tax map and one consisting of approximately 1 acre on the

easterly side of Washington Avenue on the corner of DeLong Avenue, known and designated as Lot 1 in Block 215 on the Borough tax map. The Properties are situated in a primarily single family residential area, and Lot 20, Block 212 is Zoned P-Park/Public Use and taxed commercial. Lot 1, Block 215 is Zone RA, single family residential and is taxed farmland exempt.

5. There are no buildings, structures or above ground improvements on the 1 acre parcel, Lot 1, Block 215. As such, there is no conventional use for the property in its current condition other than the prior farmland use. In addition, evidence of environmental areas of concern have been discovered, including chlordane, above NJDEP acceptable levels, requiring remediation. There is also debris littering the property that could be easily removed. However, due to its common ownership and necessity for inclusion with Lot 20 to constitute an area in need of redevelopment, while its impact on the public health, safety or welfare is debatable, it may be considered under 'Section 3' of the LRHL.

6. Lot 20 in Block 212 consists of relatively flat terrain sloping gently westward away from Washington Avenue and contains the remains of several structures that formerly served the property when it was a garden center, specifically, an abandoned retail store, two detached garages, greenhouses and parking area, in addition to substantial farmland. No garden or retail operations are currently performed on the site. A portion of one of the detached garages and the parking area adjacent to Washington Avenue is being rented to a local landscape company for storage.

7. Mr. Layton testified that the buildings and structures on the larger parcel, Lot 20 The Property meets *Criterion "A"* as an "area in need of redevelopment" in that the building is: *substandard, unsafe, unsanitary, dilapidated, or obsolescent, or possess any of such characteristics, or are so lacking in light, air, or space, as to be conducive to unwholesome living or working conditions.* In support of that opinion and assertion, Mr. Layton pointed out that the buildings on the Property were out of date for current usage, were dilapidated by virtue of damage in the form of broken windows, lack of running water and plumbing, heating and was not suitable in its current condition for any purpose other than its original purpose of a retail garden store. There is an attached wood frame garage in the rear of the retail building that has been largely destroyed, whether intentionally, or by vandals, and two cinder block garages that remain standing, albeit with moderate damage. The study found that the buildings on the Property are generally abandoned, with the exception of one of the cinder block garages that is used by a landscape company for parking and equipment storage. All of these conditions were documented in the Study with photos taken on the inspection date, May 27, 2016.

8. Mr. Layton testified, and the Study concludes, that the condition of the property and buildings, as set forth in paragraph 6, supra., meets criterion 'a', based upon the condition of the buildings and their age and state of disrepair. There is abundant debris and trash strewn about the property, including broken glass. The Study noted numerous tripping hazards, constituting a safety risk.

9. Mr. Layton further testified, and the Study found, that the site meets criterion 'b', based upon the largely abandoned nature of the structures and buildings on the property, and the fact that the buildings are generally of little use except for their original purpose as a retail garden center, and its accompanying support structures.

10. Mr. Layton testified, and the Study found, that the site meets criterion 'd', due to the concentrations of Chlordane, Dieldrin and lead, presumably arising from the long term, historic use of pesticides in the farming use of the property for some 90 years, much of that time well before government regulation of such pesticides was imposed. These contaminants render the property unsafe for residential use without remediation.

11. In addition to Mr. Layton, the Planning Board heard the testimony of Richard Preiss, P.P, who was qualified by the Board as an expert in municipal planning in the State of New Jersey. Mr. Preiss concurred with Mr. Layton's analysis and conclusions, adding that the buildings in the study area do not meet today's construction standards and cannot be occupied in their current condition. Mr. Preiss agreed that the environmental condition of the property requires substantial remediation, and that this adds to the criteria in favor of an area in need of redevelopment designation. Mr. Preiss bolstered Mr. Layton's testimony that Lot 1 clearly qualifies as a 'Section 3' property, even if it does not qualify on its own, which is clearly questionable. On further questioning, Mr. Preiss testified that notwithstanding the condition of the buildings on the property, that the layout and arrangement of the property is not conducive as currently constituted to an efficient redevelopment process.

12. The Mayor and Council have adopted and incorporated all of the testimony and facts set forth in the Study and incorporate same herein by reference and make same a part hereof, and have considered public comment regarding the Redevelopment Determination.


NOW THEREFORE, BE IT FURTHER RESOLVED that the Governing Body of the Borough of Dumont hereby finds that the Property, to wit, Block 212, Lot 20 (also known herein as Lot 20) and Block 215, Lot 1, (also herein known as Lot 1) located at

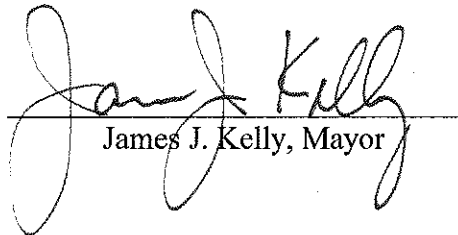
546 Washington Avenue and 511 Washington Avenue, respectively, and commonly known as the D'Angelo's Farm property constitutes, and is hereby designated "an area in need of redevelopment" as provided in N.J.S.A. 40A:12A-5 (a), (b) and (d), and that Lot 1 qualifies as a 'Section 3' area in need by virtue of common ownership and necessity of inclusion for efficient and effective redevelopment, and intends to take such additional steps as are necessary to proceed with appropriate redevelopment; and

BE IT FURTHER RESOLVED, that the Municipal Clerk shall forthwith transmit a copy of this resolution to the Commissioner of Community Affairs, in accordance with N.J.S.A.40A:12A-6; and

BE IT FURTHER RESOLVED, that within ten (10) days of the adoption of this resolution, the Borough Attorney shall serve a Notice of Determination to designate the D'Angelo's Farm Property as an area in need of redevelopment upon each person, if any, who filed a written objection thereto and supplied an address to which such notice can be sent, and any other party entitled to notice thereof by law.

This Resolution shall take effect immediately.


Susan Connelly, RMC
Municipal Clerk


James J. Kelly, Mayor



2016
BOROUGH OF DUMONT
RESOLUTION

MEMBERS	AYE	NAY	ABSTAIN	ABSENT
CORREA		✓		
DI PAOLO	✓			
HAYES	✓			
MORRELL	✓			
RIQUELME				✓
ZAMECHANSKY			✓	
MAYOR KELLY				
TOTALS	3	1	1	1

Resolution No. 192
Date: August 16, 2016
Page: 1 of 3
Subject: Preparation of Redevelopment
Plan for D'Angelo's Farm
Property
Purpose: Authorization
Dollar Amount: Not to exceed \$14,650.00
Prepared By: Gregg Paster, Esq.

Offered by: Morrell
Seconded by: Zamechansky

Certified as a true copy of a Resolution adopted by the Borough of Dumont on above date at a Regular Meeting by: Susan Connelly

Susan Connelly, RMC, Municipal Clerk
Borough of Dumont, Bergen County, New Jersey

**A RESOLUTION OF THE MAYOR AND COUNCIL OF THE BOROUGH
OF DUMONT IN THE COUNTY OF BERGEN, STATE OF NEW JERSEY,
AUTHORIZING THE PREPARATION OF A REDEVELOPMENT PLAN
PURSUANT TO N.J.S.A. 40A:12A-7, COVERING BLOCK 212, LOT 20
AND BLOCK 215, LOT 1 LOCATED AT 546 WASHINGTON AVENUE
AND 511 WASHINGTON AVENUE, COMMONLY KNOWN AS THE
D'ANGELO'S FARM PROPERTY**

WHEREAS, N.J.S.A. 40A:12A-7 authorizes the governing body of any municipality to prepare a Redevelopment Plan for adoption by ordinance upon finding an area of the municipality an "area in need of redevelopment" pursuant to the criteria contained in N.J.S.A. 40A:12A-5; and

WHEREAS, the Mayor and Council of the Borough of Dumont have designated certain property located in the Borough known as D'Angelo Farms, which consists of two parcels of property identified as Block 212, Lot 20 and Block 215, Lot 1, as shown on the official Tax Map of the Borough of Dumont (the "Property") to be an Area in Need of Redevelopment; and

WHEREAS, the Mayor and Council believes that a Redevelopment Plan is necessary to effectuate the intent and purpose of the designation, as called for by statute; and

WHEREAS, the Redevelopment Plan must consider the statutory criteria of N.J.S.A. 40A:12A-7, regarding the project area, to wit,

(1) Its relationship to definite local objectives as to appropriate land uses, density of population, and improved traffic and public transportation, public utilities, recreational and community facilities and other public improvements.

(2) Proposed land uses and building requirements in the project area.

(3) Adequate provision for the temporary and permanent relocation, as necessary, of residents in the project area, including an estimate of the extent to which decent, safe and sanitary dwelling units affordable to displaced residents will be available to them in the existing local housing market.

(4) An identification of any property within the redevelopment area which is proposed to be acquired in accordance with the redevelopment plan.

(5) Any significant relationship of the redevelopment plan to (a) the master plans of contiguous municipalities, (b) the master plan of the county in which the municipality is located, and (c) the State Development and Redevelopment Plan adopted pursuant to the "State Planning Act," P.L.1985, c.398 (C.52:18A-196 et al.).

(6) As of the date of the adoption of the resolution finding the area to be in need of redevelopment, an inventory of all housing units affordable to low and moderate income households, as defined pursuant to section 4 of P.L.1985, c.222 (C.52:27D-304), that are to be removed as a result of implementation of the redevelopment plan, whether as a result of subsidies or market conditions, listed by affordability level, number of bedrooms, and tenure.

(7) A plan for the provision, through new construction or substantial rehabilitation of one comparable, affordable replacement housing unit for each affordable housing unit that has been occupied at any time within the last 18 months, that is subject to affordability controls and that is identified as to be removed as a result of implementation of the redevelopment plan. Displaced residents of housing units provided under any State or federal housing subsidy program, or pursuant to the "Fair Housing Act," P.L.1985, c.222 (C.52:27D-301 et al.), provided they are deemed to be eligible, shall have first priority for those replacement units provided under the plan; provided that any such replacement unit shall not be credited against a prospective


municipal obligation under the "Fair Housing Act," P.L.1985, c.222 (C.52:27D-301 et al.), if the housing unit which is removed had previously been credited toward satisfying the municipal fair share obligation. To the extent reasonably feasible, replacement housing shall be provided within or in close proximity to the redevelopment area. A municipality shall report annually to the Department of Community Affairs on its progress in implementing the plan for provision of comparable, affordable replacement housing required pursuant to this section; and

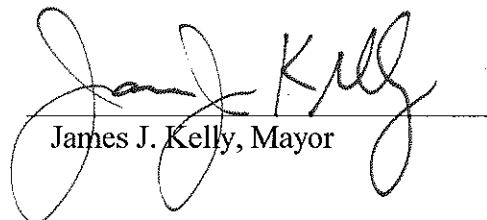
WHEREAS, it is now necessary to have such a Redevelopment Plan prepared;

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Council of the Borough of Dumont, they being the Governing Body thereof, as follows:

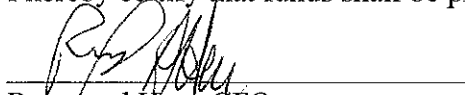
1. Maser Consulting, P.A., be and hereby is authorized and directed to prepare a Redevelopment Plan for the Area in Need of Redevelopment referenced hereinabove, consistent with its proposal incorporated herein by reference and made a part hereof, for further review, comment and consideration, consistent with N.J.S.A. 40A:12A-7;
2. The Redevelopment Plan shall be distributed as required by statute for further review and comment, prior to introduction; and
3. The cost of the Redevelopment Plan shall not exceed Fourteen Thousand Six Hundred Fifty (\$14,650.00) Dollars, without additional consent of the Governing Body; and
4. A copy of this Resolution shall be provided to the Borough Planner, Maser Consulting, P.A., within 5 days of the adoption hereof.

This Resolution shall take effect immediately.


Susan Connelly, RMC
Municipal Clerk


James J. Kelly, Mayor

I hereby certify that funds shall be provided from General Administration OE


Raymond Herr, CFO

Date: August 16, 2016



**2016
BOROUGH OF DUMONT
RESOLUTION**

MEMBERS	AYE	NAY	ABSTAIN	ABSENT
CORREA	✓			
DI PAOLO	✓			
HAYES	✓			
MORRELL	✓			
RIQUELME				✓
ZAMECHANSKY	✓			
MAYOR KELLY				
TOTALS	5			1

Resolution No. _____

Date: August 16, 2016

Page: 1 of 2

Subject: Closed Session

Purpose: Authorization to Enter

Dollar Amount: _____

Prepared By: Susan Connelly, RMC

Offered by: Morrell
Seconded by: Zamechansky

Certified as a true copy of a Resolution adopted by the Borough of Dumont on above date at a Regular Meeting by:

Susan Connelly
Susan Connelly, RMC, Municipal Clerk
Borough of Dumont, Bergen County, New Jersey

CLOSED SESSION

WHEREAS, the Open Public Meetings Act, P.L. 1975, Chapter 231 permits the exclusion of the public from a meeting in certain circumstances; and

WHEREAS, this public body is of the opinion that such circumstances presently exist; and

WHEREAS, the Governing Body wishes to discuss:

Board of Education litigation

Contract negotiations-property acquisition

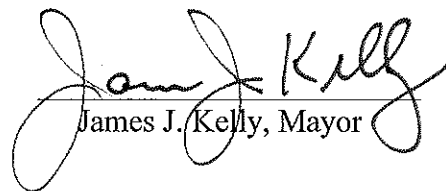
Negotiations-Bergenfield

Personnel-Building Department

Personnel-Department of Public Works
Personnel-Police

WHEREAS, minutes will be kept and once the matter involving the confidentiality of the above no longer requires that confidentiality, then the minutes can be made public.

BE IT RESOLVED, that the public be excluded from this meeting.


James J. Kelly, Mayor