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STATE OF NEW JERSEY
DEPARTMENT OF COMMUNITY AFFAIRS

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IN RE: :
Local Finance Board :
-----x

Location: Department of Community Affairs
101 South Broad Street
Trenton, New Jersey 08625
Date: Wednesday, September 9, 2020
Commencing at: 10:16 a.m.
(Taken Remotely Via Teams.)

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1 HELD BEFORE: (ALL MEMBERS APPEARING VIA VTC)

2

3 MELANIE WALTER, Chairwoman

4 ALAN AVERY

5 FRANCIS BLEE

6 ADRIAN MAPP

7 WILLIAM CLOSE

8 DOMINICK DIROCCO

9 IDIDA RODRIGUEZ

10 TED LIGHT

11

12 A L S O P R E S E N T:

13

14 PATRICIA PARKIN MCNAMARA, Executive Secretary

15 ADAM MASEF, DAG

16

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1 MS. MCNAMARA: Miss Walter?

2 MS. WALTER: Here.

3 MS. MCNAMARA: Mr. Mapp? Mr.

4 DiRocco?

5 MR. DIROCCO: I'm here.

6 MS. MCNAMARA: Mr. Close? Mr.

7 Avery?

8 MR. AVERY: I'm here.

9 MR. DIROCCO: Miss Rodriguez?

10 MS. RODRIGUEZ: Here.

11 MS. MCNAMARA: Mr. Blee?

12 MR. BLEE: And Mr. Light. Mr. Mapp

13 are you here? Oh, here he is.

14 MR. LIGHT: Ted Light calling in.

15 MR. MAPP: I'm here.

16 MS. MCNAMARA: And Mr. Close? You

17 have seven members. You can start, Director.

18 MS. WALTER: Thank you. So for our

19 first time trying to do a closed session

20 separately, this went all right, so thank you for

21 all the effort and practice to get that done.

22 Now we can move on, having addressed all the

23 Local Government Ethics Law matters in both open

24 and closed session this morning, we can now move

25 on to the consideration of financing

1 applications.

2 We're going to try and get started
3 now. We generally ask that people be available.
4 It's a little early. It looks like we have a lot
5 of people already on the line and we'd like to
6 try to get the meeting moving ahead to the extent
7 that we can.

8 The first two applications before
9 the board are being considered on Consent Agenda.
10 Seaside Park Borough which is a USDA matter and
11 Lakehurst Borough which is a USDA matter. So at
12 this time, these are standard USDA. The reason
13 they are Nonconforming Maturity Schedules is
14 because that's typical of any USDA application.

15 The financings are in line with
16 what's anticipated. Lakehurst had a couple of
17 things that made it quirky, but actually in the
18 positive regard. We've given them the
19 opportunity to weigh in if they wanted to,
20 providing further information to the board, but
21 effectively, we have a secondary protection on
22 the application which only makes it a stronger
23 application for our purposes, so we didn't see
24 any reason to pull them off consent just to have
25 them come in for positive notation.

1 This application will bring them to
2 a 2.163 percent which is well below the statutory
3 debt limit and they haven't been to the Board for
4 an approval in the last 10 years. So with that
5 said, does anyone have any question on these
6 matters before we move the Consent Agenda?

7 MR. MAPP: No questions, Director.
8 I move the applications.

9 MS. WALTER: Great, thank you.

10 MS. MCNAMARA: I need a second.

11 MS. RODRIGUEZ: I second.

12 MS. MCNAMARA: Miss Walter?

13 MS. WALTER: Yes.

14 MS. MCNAMARA: Mr. Mapp?

15 MR. MAPP: Yes.

16 MS. MCNAMARA: Mr. DiRocco?

17 MR. DIROCCO: Yes.

18 MS. MCNAMARA: Mr. Close? Mr.
19 Avery?

20 MR. AVERY: Yes.

21 MS. MCNAMARA: Miss Rodriguez?

22 MS. RODRIGUEZ: Yes.

23 MS. MCNAMARA: Mr. Blee?

24 MR. BLEE: Yes.

25 MS. MCNAMARA: Mr. Light?

1 MR. LIGHT: Yes.

2 MS. MCNAMARA: Motion goes.

3 MS. WALTER: Great. Thank you. The
4 next matter appearing before the board is the
5 Woodbridge Township Fire District Number 8 out of
6 Middlesex. This is regarding a 750,000 proposed
7 project financing. Does the applicant have
8 everyone here at this time so we can move to that
9 application?

10 MR. BRASLOW: Director, this is
11 Richard Braslow. I don't know if I'm the only
12 one on because we're waiting for Mike Bart, the
13 accountant who is going to be presenting the
14 application, plus two parties to testify or be
15 available from the district. I'm on. I don't
16 know if they're on.

17 MS. WALTER: If the other
18 presenters, are available, please speak up now.
19 If not, Mr. Braslow, could you reach out to them
20 to see if we can get things rolling?

21 MR. BRASLOW: Director, I certainly.
22 I have a feeling they're not on yet and I will
23 reach out. Having heard no response, Director, I
24 will reach out and tell them to please make
25 themselves available immediately.

1 (Discussion held off the record.)

2 MR. BRASLOW: Director, I just spoke
3 to one of the fire district's representatives.
4 They're coming on right now.

5 MS. WALTER: We have a fire district
6 LFM that will be coming out in the next few days,
7 so you may want to keep on the website. I know
8 we have a lot of fire districts on the line
9 relating to this year's budget process.

10 MR. PETRICK: I'm Dennis Petrick,
11 commissioner of District 8 and I have Joseph
12 Natoli right behind me.

13 MS. WALTER: As you pop up on the
14 screen, everyone who is not an attorney, please
15 raise your hand before testifying. Our
16 stenographer will swear you.

17 (At which time those wishing to
18 testify were sworn in.)

19 MS. WALTER: Please present the
20 application.

21 MR. BART: Thank you. My name is
22 Michael Bart. I'm the accountant for Fire
23 District Number 8 in the Township of Woodbridge,
24 the Hopelawn district. Today's application is
25 for the capital lease of a fire apparatus. The

1 total cost of the apparatus is \$698,000.

2 The district is applying for a
3 capital lease in the amount of \$398,000. They
4 want to put down a 300,000 dollar down payment
5 and finance the balance at over 10 years and an
6 average interest rate of 1.88 percent. With us
7 is Rich Braslow. He's the attorney for the
8 district as well as Dennis Petrick. I didn't get
9 the name of the second commissioner who is
10 joining us today.

11 Basically, the apparatus will be
12 used to replace an existing apparatus. It's a
13 rescue vehicle. The district anticipates, as it
14 said in its application, that it will be
15 utilizing this apparatus, not within the confines
16 of the Hopelawn Fire District.

17 The truck will be responsible for
18 mutual aid as part of the fast team for the
19 entire Woodbridge Township, Perth Amboy, South
20 Amboy, Sayerville and Carteret cities and towns.
21 This truck will also be available to the county
22 task force for the fast teams.

23 This area is anticipated will be
24 covered approximately 64 square miles and the
25 district went out for approximately 10 bids for

1 financing, published and advertised its bid for
2 financing. When the advertisement period was
3 over, they received one bid from U.S. Bank at the
4 rate I previously said at 1.88 percent.

5 It is participating in the HGAC buy
6 program, the cooperative which is allowed under
7 New Jersey Statute. And that's our application
8 and we're looking for positive favorable
9 findings. I'd be happy to answer any questions
10 or have any of our representatives discuss and
11 answer any questions the commissioners may have.

12 MS. WALTER: Great. Thank you. So
13 you're taking delivery of the vehicle in 2021 and
14 paying at the time of delivery; is that correct?

15 MR. BART: That is correct.

16 MS. MCNAMARA: I note a relatively
17 low turnout in the referendum, but approval on
18 the referendum itself. Is this consistent with
19 typical turn out rates, or is this a result of
20 challenges this year?

21 MR. BART: I'll be honest with you,
22 not speaking specifically for this district, but
23 districts all over the Middlesex County, as well
24 as the state, the turnout rates, I've seen is
25 about as to be expected for these type of

1 referendums from a number of districts that we've
2 dealt with in the past few years. I can't say
3 it's specific to the pandemic this year. I think
4 the trend is overall what we would expect to see
5 under normal circumstances.

6 MS. WALTER: I want to commend the
7 district on making a large down payment.
8 \$300,000 down is a great investment. If appears
9 you've obtained an excellent rate. I know you
10 sent out 12 bid pages and you only received one
11 bid.

12 I understand there's been ebbs and
13 flows in the level of interest. I was wondering
14 if you were seeing anything in trend wise that's
15 affecting the (inaudible) you're receiving?

16 MR. BRASLOW: I can speak to that.
17 I spoke to a number of the bidders and this has
18 been happening in a number of the districts.
19 U.S. Bank, which received this award or will has
20 been particularly competitive and competitive to
21 the point that I think it's scaring off some of
22 the other bidders.

23 Some of the other bidders can't
24 match the interest rate, and you note from some
25 of the recent applications, the rates have been

1 below two with U.S. Bank. And all the other
2 rates are either above two. We've seen some as
3 high as three. I think that explains why we only
4 got one bid.

5 MS. WALTER: That's interesting.
6 It's good to see you got the rate that you got.
7 I note in the application that you're planning on
8 selling the old vehicle. I had a couple of
9 questions about that. What vehicle exactly are
10 you replacing? And what do you anticipate
11 getting for that? Is that part of your down
12 payment expenditure?

13 MR. BRASLOW: Maybe Dennis would be
14 better answering that.

15 MR. PETRICK: We anticipate the
16 rescue truck that we're replacing. It's a 2006
17 Martin Rescue. With that revenue, we could use
18 that, you know, as future rates to pay that
19 toward that chart, but that's the plan. We do
20 have other townships already interested in
21 purchasing it. We've been approached.

22 MS. WALTER: Do you have an idea of
23 what this kind of truck would obtain in the
24 secondary market?

25 MR. PETRICK: Based upon research,

1 I'm looking at different buyer trader magazines,
2 stuff like that, it would see about 150,000.

3 MS. WALTER: What's the run hours,
4 the mileage on this vehicle?

5 MR. PETRICK: The exact mileage
6 right now?

7 MS. WALTER: Mm-mm.

8 MR. BRASLOW: It would be either the
9 mileage and or the man hours roughly, even if you
10 can estimate.

11 MS. WALTER: I was looking for
12 confirmation that you're expecting to see between
13 five and 7,000 for use in the co-op?

14 MR. PETRICK: Yeah, we're using the
15 co-op, correct.

16 MS. WALTER: Savings estimate is the
17 question.

18 MR. PETRICK: I guess I would have
19 to refer that back to Mike.

20 MR. BRAT: They decided to use the
21 co-op. They approximate savings in both
22 professional fees, design fees. If they went out
23 to another vendor outside of the co-op, they
24 would have to spend, in my estimation, an
25 additional \$20,000, if you will, on fees,

1 reviewing the bid package, sending out the bid
2 package, getting the bid package back.

3 They're using the co-op, which is an
4 approved vendor we believe will save the district
5 approximately \$20,000 in review fees, bid fees
6 and the like going out to another vendor, also in
7 light of the fact that there's not a lot of
8 vendors out there that are willing to put a
9 vehicle like this together for the district.

10 MS. WALTER: Thank you. And maybe
11 the simpler way to approach the question for the
12 rescue vehicles, how old is the vehicle that's
13 being replaced?

14 MR. PETRICK: It's a 2006, so it's
15 approximately, 14 years old.

16 MR. CLOSE: Director, did he answer
17 the question about the man hours? I didn't hear
18 the answer, the run hours on it.

19 MR. BRASLOW: He did not answer
20 that. Dennis, if I could, the question again
21 would be how many hours are on the truck which
22 has been asked regularly every time with an
23 application. Can you estimate that?

24 MR. PETRICK: I have 18,000 miles.
25 Did you get the man hours?

1 MR. NATOLI: No.

2 MR. BRASLOW: Even if you can
3 estimate.

4 MR. PETRICK: Rich, I really don't
5 know to be honest.

6 MS. WALTER: Regular use throughout
7 that period, been used for 14 years as a day in,
8 day out and out vehicle. Is that an accurate
9 statement?

10 MR. PETRICK: Yes, absolutely. I
11 mean, I can pull up the call log which we had
12 pulled up. I had sent that over to Mike when we
13 were doing the application as far as how many
14 runs we've been on in the last five years with
15 that.

16 MS. WALTER: We don't want to
17 belabor the point for you guys. I was looking at
18 the fact it wasn't in substantial use, needs to
19 be replaced and has been useful life secondary
20 that you're getting enough run on. Thank you for
21 that. Does anyone have any questions at this
22 time?

23 MR. MAPP: One of you testified that
24 it is fairly typical in Middlesex County to have
25 very low participation and I indicated there is

1 something wrong when you can have an interest
2 rate that is higher than the participation rate
3 in this application.

4 In the interest rate is
5 1.88 percent, the voter participation rate was
6 1.76 percent so I'm suggesting that the Local
7 Finance Board and or the state legislature ought
8 to take a broad look at interest rates in terms
9 of whether or not it makes sense to have this
10 kind of system in place.

11 MS. WALTER: Thank you, Mayor Mapp.
12 And I would ask the district to that end, have
13 you considered moving to the November elections.
14 There's a slight uptick in these adjustments. It
15 seems to increase turnout.

16 MR. BRASLOW: Can I address that?
17 If I could do it more globally and talk to
18 Woodbridge Township. More and more fire
19 districts have switched and are switching to
20 November, so we've gotten a very decent response.
21 The difficulty continues to be multiple district
22 towns where the election districts don't align
23 with the fire district boundaries.

24 I represent one of two districts in
25 Tinton Falls that one of them switched, the other

1 has not yet, but that is the only sample I'm
2 aware of currently where a multiple district town
3 has been able to make the switch for legal
4 reasons, so Woodbridge has a distinct difficulty.
5 As you know, there are multiple fire districts
6 and that issue of the election boundaries and the
7 fire district boundaries is a problem.

8 I know there's been discussion, just
9 as there has been in many multiple district
10 towns, but it is a very, very difficult issue and
11 that certainly impacts the ability to move to
12 November.

13 MS. WALTER: Thank you for that
14 clarification. That's very helpful. In fact, it
15 may be useful for us as we're looking at this
16 from a policy perspective as well. Thanks for
17 addressing it. I would note that we're getting a
18 lot of background noise.

19 Anyone who is not currently
20 speaking, please make sure you mute your line.
21 With that said, does anyone else have any other
22 questions or are we ready to move to a vote?
23 Hearing no further questions, do we have a motion
24 to approve the application as presented.

25 MR. LIGHT: I'll make a motion to

1 approve the application as presented.

2 MS. RODRIGUEZ: I'll second.

3 MS. MCNAMARA: Miss Walter?

4 MS. WALTER: Yes.

5 MS. MCNAMARA: Mr. Mapp?

6 MR. MAPP: Yes.

7 MS. MCNAMARA: Mr. DiRocco?

8 MR. DIROCCO: Yes.

9 MS. MCNAMARA: Mr. Close?

10 MR. CLOSE: Yes. And I would echo

11 Mr. Mapp's comments.

12 MS. MCNAMARA: Mr. Avery?

13 MR. AVERY: Yes.

14 MS. MCNAMARA: Miss Rodriguez?

15 MS. RODRIGUEZ: Yes.

16 MS. MCNAMARA: Mr. Blee?

17 MR. BLEE: Yes.

18 MS. MCNAMARA: Mr. Light?

19 MR. LIGHT: Yes.

20 MR. BRASLOW: Thank you very much.

21 MS. WALTER: Next application

22 appearing before the board is the City of Trenton

23 and Mercer County appearing regarding a deduction

24 of the bond ordinance pursuant to the Qualified

25 Bond Program. This matter came before the board

1 two months ago, if I recall, on the introduced
2 ordinances and then the township -- so it's been
3 reintroduced and resubmitted to the board.

4 Department of Environmental
5 Protection has indicated these are inherited
6 ordinances to being able to progress in the
7 city's ACO compliance and -- provide any updates
8 that there may be at this time. As you come on,
9 I know there's a few people presenting on this
10 application, so please speak up so we have you
11 come to the front on our screen and can pin your
12 image so we can have you sworn in at the start
13 before you give testimony.

14 MR. JOHNSON: This is Everett
15 Johnson. I'm having problems with my computer
16 and video, but I don't think you need to see my
17 video for this purpose.

18 MS. MCNAMARA: Everett, could you
19 tell us who else you're expecting?

20 MR. JOHNSON: I'm expecting John
21 Morelli who is the general counsel. I'm
22 expecting Dave Smith from PWW Reports.

23 MR. SMITH: Hello, Dave Smith is
24 here.

25 MR. JOHNSON: Mayor Gusciora also

1 responded he may also be available for the call.

2 I'm not sure if he's on.

3 MS. MCNAMARA: No. I don't think

4 so.

5 MR. JOHNSON: And the BA is
6 tentative. I'm not sure if he was able to join.

7 UNKNOWN SPEAKER: The mayor was
8 going to get on the call. I'll check and make
9 sure he gets on.

10 MR. CRUZ: I'm here, Adam Cruz.

11 MR. JOHNSON: And Mary Henry may
12 also.

13 MS. HENRY: Yes. I'm here.

14 MS. MCNAMARA: Any person who is not
15 an attorney needs to be sworn in if they're going
16 to be testifying. Those of you who are on the
17 phone without a camera, we wouldn't be able to
18 have you sworn in. Someone else would have to do
19 the testifying.

20 (At which time those wishing to
21 testify were sworn in.)

22 MS. WALTER: You may proceed to
23 present the application.

24 MR. JOHNSON: Hopefully, you guys
25 can hear me well enough. My phone seems a little

1 choppy on my end. On April 22nd 2020, the City
2 of Trenton appeared before this board to request
3 pursuant to the Municipal Qualified Bond Act
4 related to about four bond ordinances, two of
5 which were not firmly adopted by the city council
6 at the following meeting thereafter.

7 After many conversations with the
8 city council, the mayor, the city and Trenton
9 Water Works realized the importance and necessity
10 of the projects -- the two bond ordinances
11 related to water utility projects not approved.
12 The city decided to reintroduce those ordinances
13 at last week's council meeting.

14 Just to refresh, the bond
15 ordinances, one ordinance was for 50 million
16 dollars and it related to the centralized storage
17 tank system and a meter replacement program being
18 financed through the Ibank. The other ordinance
19 totaled \$33,550,000 and there was also a water
20 utility ordinance for various improvements
21 including water treatment plant resiliency,
22 upgrades, rotation, the water storage tank
23 improvements and various improvements to comply
24 with the water accountability pack.

25 Various improvements are also being

1 financed primarily through the Ibank. Some of
2 these improvements have been approved. The two
3 ordinances relate to administrative consent
4 orders previously entered into with the New
5 Jersey Department of Environmental Protection
6 with the city. And in order to meet those ACOs,
7 these projects are required to be approved via
8 bond ordinance by the council.

9 Due to the late adoption of these
10 bond ordinances, the city is obviously up against
11 the wall in order to meet their requirements of
12 ACOs and we would like to get that moving and get
13 this bond ordinance approved. Pursuant to that,
14 they reintroduced the ordinance last week. We're
15 here again today to request your approval for
16 final adoption of the bond ordinances under the
17 Municipal Qualified Bond Act.

18 The ordinances are exactly the same
19 that were approved by the board in April. There
20 are no changes to the projects, the amounts or
21 the ordinances in general. The testimony
22 provided back in April is still relevant to the
23 bond ordinances today. We're just now seeking
24 your approval to allow the city to go forward to
25 finally adopt these two bond ordinances.

1 MS. WALTER: Thank you. We covered
2 a lot of this at the last meeting, but I would
3 suggest, for purposes of the record, you discuss
4 in particular the need to replace the programs
5 value to the city and the importance of the
6 decentralized storage tank system to your long
7 term plan and please elaborate on the impact that
8 would have on both revenues and water quality for
9 the city with the benefit of your records as
10 well.

11 MR. JOHNSON: Dave, do you want to
12 speak to that?

13 MR. MORELLI: I just want to note
14 that the mayor is on the call, if you do need
15 him. I'm sorry to interrupt.

16 MS. WALTER: Thanks for joining,
17 Mayor.

18 MR. GUSCIORA: Good morning.

19 MS. WALTER: How are you doing?

20 MR. GUSCIORA: Good, other than a
21 scratchy voice.

22 MS. WALTER: It's up to you who
23 presents on it. We're asking, I think it would
24 be helpful to have the record, particularly as
25 you return to council for the decentralized

1 storage tank system, the value that brings to the
2 city in terms of water quality and the benefits
3 on approved revenue standpoint of the meter
4 replacement program.

5 MR. GUSCIORA: Is Mark Lavenberg on?

6 MR. LAVENBERG: Dave is on and he
7 can speak to it more eloquently than I can.

8 MR. SMITH: Just for the record, I'm
9 speaking on the two projects that were mentioned.
10 The first being the meter replacement program.
11 The Trenton Water Works System which serves, not
12 only Trenton, but outside surrounding
13 municipalities, is comprised of roughly 62,000
14 counts or 62,000 meters of which over 30,000
15 meters are out of compliance.

16 What I mean by that is they haven't
17 been tested within the time frames as specified
18 by BPU. In many cases, small meters need to be
19 tested every 10 years. And like I mentioned,
20 30,000 of our meters haven't been tested in over
21 10 years. 17,000 meters haven't been tested in
22 over 20 years.

23 And from what I've heard from BPU,
24 we're one of the, I would say, we have the
25 highest percentage of non compliant meters

1 compared to any other municipality or municipally
2 owned system in the state. And when meters, as
3 they age, they lose accuracy. It's proven --
4 there is many documentation reports on this, so
5 we have old meters that are out of compliance and
6 that are not reading accurately.

7 And when they age, they read slow
8 which means that we're essentially losing water
9 or water is essentially being consumed and it's
10 not being recorded. And one of these initiatives
11 with the meter replacement program is to system
12 wide replace all of our meters in the system with
13 an updated AMI system which provides a read out.

14 It's going to provide a number of
15 operational efficiencies for our system allowing
16 us to move from a quarterly billing to a monthly
17 billing, which, I think is going to provide a lot
18 of benefits for the customers, but also we expect
19 revenue to increase substantial enough where it
20 will pay for a large part of the expense here.

21 We find that with, you know,
22 upgrading our meters, that the meter accuracy
23 will improve anywhere between two and five
24 percent which will funnel in over a million
25 dollars of additional revenue per year to the

1 system which, again, should, you know, pay for a
2 large part of the cost of this program.

3 We intend to finance it through NJ
4 Ibank. We've been in conversations with Ibank.
5 There's money there, the Clean Water Fund, to pay
6 for the program and we're excited to get moving
7 on this. I think it's overdue, and with this
8 financing, I think it's really going to help just
9 improve our overall customer service.

10 MR. GUSCIORA: Melanie, in Ewing, I
11 don't know if you're familiar with the company
12 Homasote. They take a great mass of newspapers,
13 cardboard and then they make basically paneling
14 for homes and sound proofing. And if you took a
15 tour, it's a great plant that recycles tons and
16 tons of paper products, but it's very dependant
17 on water.

18 We don't know if we're charging them
19 enough and we just have no accurate reading on
20 our commercial customers. And we believe that if
21 we are able to change our metering system, we can
22 actually capture the appropriate amount of water
23 usage and actually gain revenues for the water
24 department and the city and lower your water
25 rates in Ewing.

1 MS. WALTER: So Mayor, to your
2 point, commercial under billing is frequently an
3 issue when you look at water rate studies. I
4 talked to the Ibank a little bit about these and
5 I looked at the studies completed in a couple of
6 other cities around the state. We typically see
7 commercial inflections go way up, talking up to
8 tens of millions of dollars depending on the
9 city.

10 And we've seen a swing from as much
11 as a six million dollar water deficit to a
12 10 million dollar water surplus in a single year
13 following a rate study and correcting the meters.
14 So just in terms of statewide familiarity with
15 this issue, it does have a dramatic impact and
16 it's one of the easiest ways to turn around a
17 water system revenue stream, so thank you for
18 addressing that.

19 The other piece, I know that was
20 important for the city is the water quality
21 improvements through distribution system and
22 particularly through the tank project. I'd like
23 to give the director an opportunity to address
24 that as well.

25 MR. SMITH: Mark, do you want me to

1 handle this as well, or do you want to speak to
2 it?

3 MR. LAVENBERG: You certainly can
4 speak to it.

5 MR. SMITH: Thank you, Mark. Like
6 we previously stated in our April meeting,
7 Trenton Water Works owns, operates an 80 million
8 gallon open finished water reservoir by the name
9 of the Pennington Reservoir located in the
10 Trenton, City of Trenton near the Ewing border.

11 We've operated this reservoir for
12 over 100 years. Since its inception, there has
13 been laws passed, regulations passed by USEPA
14 requiring improvements be made to finish
15 reservoirs primarily to reduce the generation of
16 harmful bacteria, primarily cryptosporidium. So
17 Trenton has been working over the past several
18 years to comply with this regulation.

19 Our initial project was to cover the
20 reservoir some eight to 10 years ago and we
21 worked on designs to cover the reservoir. And as
22 time went on, we determined that the reservoir
23 covering provided some -- well, it was initially
24 thought that the covering of the reservoir, that
25 the cover would last 20, 30 years. And over

1 time, as more data was collected, we found that
2 the cover lasts a much lesser age, 15 years would
3 be a reasonable lifetime for the cover.

4 And long term, when you factor in
5 the replacement costs for the cover, and not only
6 that, there's the reservoir itself is a class
7 four dam in the middle of a residential community
8 and God forbid, there was a catastrophic failure
9 of this open water reservoir, it would flood the
10 community. Also, from a Homeland Security
11 perspective, maintaining an open water reservoir,
12 even with a cover, provided some increased risk
13 in the eyes of Homeland Security.

14 Having all your storage in one
15 location, one large location, feeding 80 percent
16 of the community, tends to add some risk value.
17 And not only that, if we were to do a cover, it
18 would require a large enough tank that would
19 allow us to take the reservoir off line to
20 assemble the cover.

21 And so after much evaluation and
22 investigation and in conversations with Homeland
23 Security, we determined that our best foot
24 forward was to abandon the reservoir entirely and
25 install a decentralized finished covered storage

1 tank network, so we are working on a multi phased
2 storage tank project which phase one is intending
3 to include over 16 million gallons of storage in
4 the location right next to the existing reservoir
5 and installing 16 million gallons of adjacent to
6 the reservoir affords us the opportunity to
7 decommission the reservoir.

8 Now, understanding this is an ACL
9 project, an ACL was entered between the City of
10 Trenton and DEP in, I believe, 2018. In that ACO
11 we have a timeline which to complete this project
12 which is, I believe July 2023. And so this
13 financing would allow us the funding necessary to
14 install the phase one tank and to decommission
15 the reservoir, taking it offline in conformance
16 with the schedule that's outlined in the ACO.

17 So that's our intention. There is a
18 phase two to the project which is official
19 storage on the outskirts of our system. We've
20 identified some properties that we could place
21 tanks if we have funding left over. We have 30
22 million dollars we're asking for. The 30 million
23 dollars would be coupled with the eight
24 and-a-half million dollars that's still left on
25 the Ibank loan, so 38.5 million dollars, we're

1 going to use that funding to, again, to pay for
2 phase one and decommission the reservoir.

3 If money is left over, we can build
4 tanks outside the system for phase two. We'll
5 use the money to do that, but likely, there will
6 be an ask for additional funding at some point in
7 the future to fund phase two, but for purposes of
8 complying with the ACO, we've been instructed by
9 DEP, to get the 60 million tank installed and we
10 decommission the reservoir, then we met our ACO
11 obligations.

12 That's our intention. That's why we
13 need this funding. And securing the funding in a
14 timely fashion is a major step in the process and
15 critical step that we have a consultant, an RFP
16 for a consultant to design the phase one tank.

17 That design, we expect to award some
18 time in October and so we'll be moving forward
19 with the bid documents in the very near future,
20 but we need this financing to actually build the
21 infrastructure. We find that we'll be
22 maintaining schedule if this gets approved in
23 short order. So thank you.

24 MS. WALTER: It's good to hear that
25 you've been able to make up some time while you

1 were waiting for this approval and coming back to
2 the board a second time. It sounds like from
3 what you're saying that effectively you're
4 accomplishing the same objective as stated in the
5 original ACO and the original approvals through
6 DEP and the federal government by securing the
7 water -- to the site and then redeveloping the
8 existing water system, so you're improving
9 security. You're producing water loss and you're
10 improving water quality, but just in a different
11 way. Is that accurate?

12 MR. SMITH: That is an accurate
13 statement, yes.

14 MS. WALTER: Thank you. Does anyone
15 else have questions about this project, or would
16 someone like to move the application at this
17 time?

18 MS. RODRIGUEZ: I have a question.
19 I just have a question. And of course, I want to
20 commend the Trenton Water Works. I know this has
21 been in the works for a long time and having come
22 from the Passaic Valley Water Commission, I
23 understand the amount of work that this entails.
24 My only question is, was the feasibility study
25 done to determine, one, using the tanks which I'm

1 in favor of. And secondly, to determine the
2 cost.

3 MR. SMITH: Yes. We performed an
4 alternatives analysis.

5 MS. RODRIGUEZ: Okay.

6 MR. SMITH: We looked at multiple
7 options which ultimately arrived at our current
8 vision for addressing the regulation.

9 MS. RODRIGUEZ: Okay. Good.

10 MR. CLOSE: Director, I had a
11 question also for Mr. Smith. Did you undertake,
12 because you talked about the additional one
13 million dollars in revenue that would be
14 generated with the improved meter accuracy in the
15 system. Did you undertake, or have you done, or
16 are you contemplating doing a rate study given it
17 appears the last time you had an increase in the
18 rates was 2009?

19 MR. SMITH: Well, good question.
20 I'm glad you brought that up. Earlier this year,
21 I could have the month wrong, but I believe it
22 was in April, in April 2020, the city approved a
23 rate increase for the first time since 2009, as
24 you mentioned. That rate increase was necessary
25 to pay for a series of capital projects.

1 We developed the six year capital
2 plan for our utility. It's a six year
3 405 million dollar capital improvement plan that
4 addresses a number of infrastructure needs for
5 our utility. And this rate increase would, I
6 believe it is around 118 million dollars of
7 additional capital projects that the rate
8 increase was to finance.

9 And so this, both projects, the
10 meter project and the tank decentralization
11 project, as well as the 3.5 million dollars in
12 front of you today, those projects are covered
13 under the rate increase, so we feel that we have
14 sufficient rates to cover our expenses and
15 maintain self-liquidating status for the
16 foreseeable future.

17 Our plan is to reassess rates in two
18 years and decide whether or not an additional
19 rate increase to finance the remainder of the
20 program, the 405 million dollar program which is
21 likely. The degree in which the rate increase
22 occurs will be determined through a future rate
23 study.

24 MR. CLOSE: Thank you very much for
25 that answer, excellent, very comprehensive. Good

1 to hear you're also looking at ongoing analysis
2 of the rate structure given the amount of debt
3 that you're incurring with the various
4 improvements that you described here today, so
5 thank you for that answer.

6 MR. SMITH: You're welcome. I would
7 like to point out too we did construct a new test
8 bench at our meter reading facility. It's a
9 state of the art test bench and allows us to test
10 meters in a more rapid pace. We do 25 meters at
11 a shot and we're diligently replacing meters
12 right now and we're collecting the old meters.

13 We have 5,000 that we're replacing
14 this year in accordance with BPU requirements and
15 we're seeing that some -- a majority of these
16 matters being coupled together. It's reading at
17 95 percent accuracy or lower and we're like in
18 the 90 to 95 percent range right now, so the
19 evidence is there.

20 We are looking to see a substantial
21 increase in revenue. I say a million dollars
22 because I'm being careful with the numbers, you
23 know. It could be quite frankly it could be two
24 million, but I'm setting the expectation somewhat
25 low at a million dollars. Hopefully, there's

1 more.

2 MR. CLOSE: Thank you.

3 MR. SMITH: You're welcome.

4 MS. WALTER: Would anyone like to
5 move the application at this time?

6 MS. RODRIGUEZ: I make a motion to
7 move.

8 MR. BLEE: Second.

9 MS. MCNAMARA: Miss Walter?

10 MS. WALTER: Yes.

11 MS. MCNAMARA: Mr. Mapp?

12 MR. MAPP: Yes.

13 MS. MCNAMARA: Mr. DiRocco?

14 MR. DIROCCO: Yes.

15 MS. MCNAMARA: Mr. Close?

16 MR. CLOSE: Yes.

17 MS. MCNAMARA: Mr. Avery?

18 MR. AVERY: Yes.

19 MS. MCNAMARA: Miss Rodriguez?

20 MS. RODRIGUEZ: Yes.

21 MS. MCNAMARA: Mr. Blee?

22 MR. BLEE: Yes.

23 MS. MCNAMARA: Mr. Light?

24 MR. LIGHT: Yes.

25 MR. SMITH: Thank you.

1 MR. MAPP: Mayor, good to see you
2 and congratulations.

3 MR. GUSCIORA: Thank you.

4 MS. WALTER: Next application
5 appearing before the board is Burlington County
6 Bridge Commission appearing on lease revenue
7 bonds or notes. It's a 130 million dollar
8 proposed project financing.

9 As in the prior applications, before
10 you begin to testify, please speak up, give us
11 your names so we can have your image pinned to
12 the screen so we can swear you in before
13 testifying.

14 MS. EDWARDS: It's Jennifer Edwards
15 with Acacia Financial Group. I am expecting Tom
16 Hastie.

17 MR. HASTIE: I am here.

18 MS. EDWARDS: And I have Burlington
19 County on the line, Carolyn Havlick and Jamie
20 Rakowski.

21 MS. HAVLICK: Here.

22 MS. EDWARDS: I know they were
23 having some technical difficulties.

24 MS. HAVLICK: We're here on the
25 phone.

1 MS. EDWARDS: Great. Thanks,
2 Carolyn. And Christine Nociti from the
3 commission may be joining as well.

4 MS. WALTER: In order to be sworn
5 in, we have to have visual access to people under
6 the notary laws. Anyone who is going to testify
7 today, please make sure your camera is on at this
8 time so we can have you sworn in by the
9 stenographer. And we can proceed once everyone
10 is on the screen.

11 MS. MCNAMARA: We don't see the
12 representatives from the county on the video or
13 anyone from the commission. I don't know if the
14 commission person actually was on.

15 MS. EDWARDS: I'm not sure if
16 Christine is on or not. I know the county is
17 having some video issues. They may not be able
18 to be sworn in and hopefully we can handle the
19 testimony. They are on the phone.

20 MS. WALTER: I see that Burlington
21 shows up, but I don't know the names of those
22 individuals. If you could speak them from the
23 record so we know you're here and representing
24 the entity, although you may not be able to
25 testify today.

1 MS. HAVLICK: This is Carolyn
2 Havlick, the CFO for the county and also Jamie
3 Rakowski. We are together at the Burlington
4 County icon that you see, but we do not have
5 video.

6 MS. WALTER: Thank you.

7 (At which time those wishing to
8 testify were sworn in.)

9 MS. WALTER: And please proceed.

10 MS. EDWARDS: Good morning,
11 Director. In July 2017, the Local Finance Board
12 approved not to exceed 130 million in county
13 capital projects to be issued as lease revenue
14 notes and bonds through the Burlington County
15 Bridge Commission. This is a follow up
16 application as the county is preparing to now
17 issue some permanent financing with regard to
18 their outstanding notes.

19 The bonds will be in the amount of
20 30 million and will be financed over 16 years.
21 The balance of notes that are currently
22 outstanding is 50 million and the county will be
23 increasing that at note issue with the remaining
24 seven million of capital projects that need to be
25 financed. We're looking for positive findings

1 regarding the 2020 bonds and the 2020 C notes
2 pursuant to 3A5A-6.

3 As you're aware, in the original
4 application, 130 million of the projects,
5 approximately 43 million of that were grants,
6 federal grants that would have come in for the
7 balance of the project. This is actually the
8 final funding amount that increases the note. We
9 were initially looking to only finance 50 million
10 in capital projects for permanent financing, but
11 given the low interest rate environment, we
12 decided to increase that and moved that to 30
13 million.

14 I wanted to point that out because
15 interest rates are so great right now that the
16 county was able to fit that within their capital
17 plan and debt service plan going forward and
18 we're happy to take any questions.

19 MS. WALTER: Great. Thank you. I
20 think we've covered this to some extent. I just
21 wanted to clarify the distinction between the
22 amount that's being rolled over and the amount
23 that's new money in this the application.

24 MS. EDWARDS: So the amount of
25 outstanding notes is currently 80 million that

1 matures November 20th. We're permanently
2 financing 30 million, rolling 50 million in notes
3 and adding seven million in notes. There will be
4 a total note issue of 57 million which will be
5 the final increase to that note for these capital
6 projects.

7 MS. WALTER: Thank you. Could you
8 speak a little bit about grant funded projects,
9 what's being undertaken and to what extent are
10 those --

11 MS. EDWARDS: They're for a variety
12 of projects. The county is currently spent 94
13 and-a-half million on projects. They have
14 contracts outstanding of 108.9 million. They
15 have about a balance left to spend of 18 million
16 which is about 50/50 county funding and grants.

17 And that remaining balance is mostly
18 bridge and road projects. A big portion of the
19 projects was the radio system upgrade. I have a
20 whole listing here. Many roads and bridges,
21 engineering, some library space, capital
22 equipment, human resources, heavy highway
23 equipment and vehicles. And as I mentioned
24 previously, about 33 million of that are for
25 state funded and other grants.

1 MS. WALTER: The other question is I
2 know some of the contributed basis, I was
3 wondering it appeared from what was submitted
4 that the rates -- in the market. I was wondering
5 if you had any updates about the rate call.

6 MS. EDWARDS: Sorry, Director, you
7 were breaking up a little bit. I didn't hear the
8 whole question.

9 MS. WALTER: I was asking what rates
10 you're anticipating given the changes that we're
11 seeing in the market. It appeared the issued
12 rate might be a bit high as projected right now.

13 MS. EDWARDS: The model that we put
14 in the application assumed a long term financing
15 of 16 years at well under two percent. Our
16 estimate was about 1.8, but that was very
17 conservative to the application and that's the
18 total true interest off the financing.

19 The note issue, we anticipate has to
20 be well under one percent. I think my true
21 interest cost in the application was about .83,
22 but I actually think that's on the conservative
23 side and it would be lower than that.

24 MS. WALTER: To be fair, that's the
25 universe. It seems a little high. I'm talking

1 at a world where we're at almost zero.

2 MS. EDWARDS: Yeah.

3 MS. WALTER: Thank you for that.

4 And I note that the impact on the average
5 \$100,000 of assessed evaluation is about 18
6 dollars based on this proposal. Given the amount
7 of capital projects that's going to be completed
8 and the rates that are anticipated at this time,
9 that's a relatively low impact for the long term
10 deal. Does anyone else have questions for the
11 applicant at this time?

12 MR. LIGHT: I'll make a motion to
13 approve the application.

14 MR. BLEE: Second.

15 MS. WALTER: Thank you.

16 MS. MCNAMARA: Miss Walter?

17 MS. WALTER: Yes.

18 MS. MCNAMARA: Mr. Mapp?

19 MR. MAPP: Yes.

20 MS. MCNAMARA: Mr. DiRocco?

21 MR. DIROCCO: Yes.

22 MS. MCNAMARA: Mr. Close? Mr.
23 Avery?

24 MR. AVERY: Yes.

25 MS. MCNAMARA: Miss Rodriguez?

1 MS. RODRIGUEZ: Yes.

2 MS. MCNAMARA: Mr. Blee?

3 MR. BLEE: Yes.

4 MS. MCNAMARA: Mr. Light?

5 MR. LIGHT: Yes.

6 MS. MCNAMARA: Mr. Close, are you
7 there? Motion passes.

8 MS. WALTER: Thank you.

9 MS. EDWARDS: Thank you.

10 MS. WALTER: Next application
11 appearing before the board is Monmouth County
12 Improvement Authority regarding the Fort Monmouth
13 Economic Revitalization Authority project
14 relating to 24.5 million dollars in proposed
15 renewal of notes. Again, as you come up, if you
16 can speak up and appear on the screen and can be
17 sworn in before testifying.

18 MR. DIROCCO: I'm going to recuse
19 myself on this matter. I want the record to
20 reflect that, please.

21 MS. WALTER: Thank you. So noted.

22 MR. DRAIKIWICZ: John Draikiwicz
23 from Gibbons, bond counsel to the Improvement
24 Authority on the phone.

25 MR. BACHER: Doug Bacher from NW

1 Financial, financial advisor to the Monmouth
2 Improvement Authority on the call.

3 MR. STEADMAN: Bruce Steadman,
4 executive director for Fort Monmouth Economic
5 Revitalization Authority. Good morning.

6 MR. TUTOR: And you have Robert
7 Tutor, counsel on the line as well. Good
8 morning.

9 MS. WALTER: Thank you. It looks
10 like it's everyone.

11 (At which time those wishing to
12 testify were sworn in.)

13 MS. WALTER: Please proceed.

14 MR. DRAIKIWICZ: Thank you, Director
15 and commissioners. John Draikiwicz from Gibbons,
16 bond counsel to the Improvement Authority. The
17 Monmouth County Improvement Authority proposes to
18 issue its notes in an amount not to exceed
19 \$24,500,000.

20 The proceeds of which will be
21 utilized to make a loan to Fort Monmouth Economic
22 Revitalization Authority otherwise known as FMERA
23 to renew its existing 23,560,000 dollar existing
24 authority note that was issued in November of
25 2019. The original Monmouth County Improvement

1 Authority note was issued in November 2016 in the
2 amount of \$33,525,000.

3 The proceeds of which were loaned to
4 FMERA to acquire approximately 562 acres of the
5 Fort Monmouth property located in Eatontown and
6 Oceanport. This particular property is known as
7 phase two. The proceeds of the note will be
8 loaned to FMERA pursuant to a loan agreement
9 between the authority of FMERA under which FMERA
10 will be obligated to repay the loan to the
11 authority.

12 The notes will also be additionally
13 secured by a guarantee for the County of
14 Monmouth. I will now ask the status of the
15 development of the project in the Fort Monmouth
16 area to be addressed by representatives, and
17 particularly, Bruce Steadman, the executive
18 director of FMERA.

19 MR. STEADMAN: Good morning. Thank
20 you, John. Thank you for the opportunity this
21 morning. Notwithstanding all the events of the
22 past several months, the redevelopment of Fort
23 Monmouth continues at a good pace and a
24 successful fashion. It's not to say that the
25 pandemic hasn't affected what we do and how we do

1 it.

2 Obviously, it's affected everything
3 every single day. Real estate isn't necessarily
4 the most, I guess, the safest or the most
5 satisfying type of event that are experienced
6 over the past several months if you like to sleep
7 at night, but I can tell you of all the projects
8 that we have under way at the Fort, which is some
9 25 projects, only one was terminated as a result
10 of COVID-19.

11 And I think much of that is due to
12 the outstanding work that our team has done, as
13 well as the support we've received from our
14 stakeholders such as the County of Monmouth, the
15 MCIA, the EDA, the DEP and many others who I'm
16 forgetting probably this morning. So most of the
17 projects are delayed from six months to a couple
18 of years for two reasons.

19 One, overall concern of the real
20 estate marketplace and what it's going to look
21 like post COVID, what the post COVID reality is,
22 quote unquote, but more importantly, I think is
23 all of the stakeholders, all of the support,
24 personnel and all of the boroughs in the county
25 review folks working remotely, it's a much

1 smaller pipeline and it takes longer to get from
2 point A to point B.

3 We're seeing tremendous cooperation
4 and enthusiasm amongst all those people, but it
5 just does take longer. And the last thing we had
6 a contingency plan was for something like this of
7 course, but again, and I'm a pretty optimistic
8 person, but from a realistic standpoint, I can
9 honestly tell you that the project is moving
10 forward very well.

11 We have a closing scheduled for the
12 end of this month which will be a four and-a-half
13 million dollar pay day for FMERA and several more
14 closing scheduled for 2021. Our interest payment
15 is already set aside for this year. We're
16 actively working on a plan to finish our
17 obligation next year and all signs point to a
18 very successful post COVID market place.

19 We're seeing demand for several
20 parcels on the Fort actually increase in the post
21 COVID world due to the so called densification of
22 urban areas such as New York City, people looking
23 to get into a suburban campus. So we're looking
24 to take advantage of those kind of situations.

25 I'm happy to answer any questions.

1 And again, I want to thank you, the Local Finance
2 Board as well as the MCIA and the County of
3 Monmouth and all of our stakeholders for your
4 great support and help.

5 MS. WALTER: Thank you so much for
6 that. I have to note that much of what we had
7 intended to ask you about today you've already
8 covered so that's always a good place to be. We
9 have concerns about current conditions and the
10 ability to continue to make payments during this
11 rollover period.

12 You've addressed a lot of those
13 issues already. A couple of questions for you
14 regarding the parcels on the site. First, I was
15 wondering if you have any idea about appraisals
16 or future taxable value of these sites given the
17 changes that you're observing.

18 MR. STEADMAN: Right. So the
19 interesting thing is, especially in the
20 residential market, the market continues to be
21 strong and actually increasing. Sales of homes
22 over the past several months on the Fort are
23 considerably higher, amount wise, than initially
24 budgeted and we talked to developers every day.
25 And they all say the same thing about the

1 residential market.

2 They see it continuing to be strong
3 and robust. All of our residential projects are
4 receiving great interest. We have another parcel
5 that's going out to bid in the next 60 days along
6 Route 35 in Eatontown, and we've already received
7 about eight different calls from developers
8 around the country expressing a strong interest
9 in the 300 homes that will be in that area.

10 The commercial site is a little less
11 robust, particularly in the retail area, but the
12 commercial office space, as I mentioned, seems to
13 be getting stronger again because of this
14 densification. So overall, that's what we're
15 seeing in the marketplace.

16 And the appraisals are reflecting
17 basically the same type of approach properties
18 that we're having appraised on the retail side
19 are somewhat less, maybe 10 to 20 percent less
20 than they might have been five years ago, but at
21 the residential and the commercial are actually
22 increasing.

23 MS. WALTER: Thank you. What are
24 the things we've seen with some large scale
25 development projects around the state has been a

1 challenge with renewing construction loans. I
2 was wondering if there has been any issues with
3 any delays affecting the ability to renew
4 construction loans on the different development
5 sites?

6 MR. STEADMAN: Right. So we've only
7 seen that once out of probably, I think there's
8 six projects that are under construction right
9 now. And on one of those, we did see about a
10 four month delay. Some of it was tied to
11 negotiations that the developer was having with
12 the borough regarding a payment in lieu of taxes
13 which has now been approved.

14 That's not part of our bailiwick,
15 but it's obviously related to the overall
16 project. And we do know that those construction
17 funds have now gone back into the pipeline.
18 We've seen some sewer payments and other things
19 that were part of the contract. So we only saw
20 that problem once and it's now relieved. That
21 money is back in the pipeline.

22 MS. WALTER: Thank you and that's
23 reassuring. It's nice to hear that maybe that
24 issue is being worked out more broadly as well.

25 MR. STEADMAN: We hope so.

1 MS. WALTER: Does anyone else have
2 any questions for the applicant at this time?
3 Hearing none, would anyone like to move this
4 application be approved?

5 MR. BLEE: Motion to approve.

6 MR. MAPP: Second.

7 MS. MCNAMARA: Miss Walter?

8 MS. WALTER: Yes.

9 MS. MCNAMARA: Mr. Mapp?

10 MR. MAPP: Yes.

11 MS. MCNAMARA: Mr. Close?

12 MR. CLOSE: Yes.

13 MS. MCNAMARA: Mr. Avery?

14 MR. AVERY: Yes.

15 MS. MCNAMARA: Miss Rodriguez?

16 MS. RODRIGUEZ: Yes.

17 MS. MCNAMARA: Mr. Blee?

18 MR. BLEE: Yes.

19 MS. MCNAMARA: Mr. Light?

20 MR. LIGHT: Yes.

21 MS. MCNAMARA: Motion passes.

22 MS. WALTER: Great. Thank you, all.

23 MR. STEADMAN: Thank you.

24 MS. WALTER: I believe I'm

25 presenting the next application, the Atlantic

1 City Continuation of the Supervision Act.
2 Seeking the board's authorization to continue to
3 leave in place the supervision that has been by
4 consent and placed in the city since 2010. This
5 is in fact different from the relationship the
6 city has --

7 MS. MCNAMARA: I just want to note
8 Mr. Blee is recusing on this.

9 MS. WALTER: Thank you. To that
10 end, the Supervision Act is separate from the
11 Municipal Stabilization Recovery Act. I note
12 that because we maintain concurrent supervision
13 for a couple of reasons and I would recommend
14 continuing to keep supervision in place for many
15 of the same reasons at this time.

16 In the past few years, we've seen
17 some tremendous growth and development within
18 Atlantic City, both from a true development grown
19 perspective in terms of new building construction
20 projects within the city, the FAA Program,
21 Stockton University, some wonderful downtown
22 development but also from an operational
23 standpoint.

24 And the partnership the state has
25 had with the City of Atlantic City has

1 contributed greatly to the development of
2 stronger institutional protections, reforms and
3 financial controls. The impact of this has been
4 much more stable and economic development
5 friendly city for residents and for people coming
6 in to Atlantic City for the first time or people
7 coming back to Atlantic City who may have taken
8 businesses elsewhere in the intervening years.

9 This year's budget has continued to
10 advance stabilization efforts that has been in
11 place since the state has been working with the
12 city collaboratively in 2010 and then under the
13 Stabilization Recovery Act in 2016. These
14 efforts have really begun to show some long term
15 progress in terms of substantial increases in the
16 past two years with both S&P and Moody's credit
17 ratings as well as those previously city's fiscal
18 health has been improving but it does still face
19 significant financial difficulty that will
20 qualify within 5227BB et seq which is the
21 Municipal Supervision Act.

22 The powers within the Supervision
23 Act allow us to do certain things that we've been
24 doing within the city's budget including
25 spreading a cash deficit over time. We're still

1 within a deficit spread period. A 12 million
2 dollar operating deficit has been spread over 10
3 years.

4 The city's remaining balance on that
5 obligation is still 3.7 million dollars.

6 Additionally, we are working very hard with the
7 city to ensure that the reconciliations and other
8 accounting measures are in place. One of the key
9 distinctions between the Stabilization Recovery
10 Act and the Supervision Act is that the
11 Supervision Act is a more of a long term plan.

12 It's a way of guiding a municipality
13 that has structural and underlying operational
14 concerns to a more successful future. The
15 Stabilization Recovery Act dealt with a short
16 term substantial increase in rateables and all of
17 the other issues that created, really
18 historically unprecedented situation in the City
19 of Atlantic City.

20 The Stabilization Act provides
21 unusually broad powers, but it doesn't have a lot
22 of the specificity that the Supervision Act has.
23 And a lot of the things, providing a comptroller,
24 providing budget adoption through the state,
25 addressing the need for the spread of a cash

1 deficit over that period of time.

2 Those are provisions that we
3 wouldn't necessarily have, although perhaps we
4 could infer them through the Stabilization and
5 Recovery Act, so maintaining supervision is
6 imperative to make sure those fundamental
7 controls remain in place and it gives us a good
8 framework as we exercise Stabilization and
9 Recovery Act powers to make sure that the City of
10 Atlantic City is positioning itself not just to
11 get through the immediate crisis but to have a
12 stable long term recovery.

13 And for that reason, I would
14 recommend that the Local Finance Board approve
15 leaving the city both under Stabilization
16 Recovery Act and Supervision Act, at this time
17 supervision through 2021.

18 MR. AVERY: I make that motion.

19 MR. CLOSE: I second it.

20 MS. MCNAMARA: Mr. Mapp?

21 MR. MAPP: Yes.

22 MS. MCNAMARA: Mr. DiRocco?

23 MR. DIROCCO: Yes.

24 MS. MCNAMARA: Mr. Close?

25 MR. CLOSE: Yes.

1 MS. MCNAMARA: Mr. Avery?

2 MR. AVERY: Yes.

3 MS. MCNAMARA: Miss Rodriguez?

4 MS. RODRIGUEZ: Yes.

5 MS. MCNAMARA: Mr. Light?

6 MR. LIGHT: Yes.

7 MS. MCNAMARA: Motion passes.

8 MS. WALTER: Great. Thank you all.

9 I appreciate the continued support of our efforts
10 in Atlantic City. So at this time, I would move
11 on to the final application of the morning.
12 Hamilton Township and it the proposed dissolution
13 of fire districts number one through nine.

14 As we begin consideration of this
15 application, I would note for the board, that
16 this has been a long time coming. We've been
17 working with the (inaudible) I would also note as
18 we begin to evaluate this application, that we
19 have in the last few days we have received some
20 concerns from one of the fire districts that they
21 would like to present as well.

22 So I'm going to ask the applicant to
23 please speak at this time and anyone who is
24 appearing with the applicant to speak up at this
25 time and then we'll provide an opportunity for

1 anyone in the public who would like to make
2 comment or anyone posing the dissolution to make
3 comment after the application has been presented.

4 We need everyone who is going to be
5 testifying at this time speak up, so that we can
6 get you pinned to the screen so you can be sworn
7 in so we can visual contact.

8 MR. BRASLOW: Thank you very much.
9 This is Richard Braslow. I'm representing the
10 Township of Hamilton concerning the proposed
11 application.

12 MR. ARGENTI: Gene Argenti, Hamilton
13 Township Fire District Number 2.

14 MR. LISCIANDRELLO: Ron
15 Lisciandrello representing Fire District Number
16 2.

17 MS. GRODD SCHRAGGER: Elissa Grodd
18 Schragger, Director of Law, township attorney for
19 the Township of Hamilton.

20 MR. KRAEMER: Richard Kraemer,
21 Hamilton Fire.

22 MR. MARTIN: Jeff Martin, mayor of
23 Hamilton.

24 MS. WALTER: Good morning, Mayor.
25 Thanks for joining us and congratulations.

1 MR. MARTIN: Thank you very much.
2 If you hear any crying, you'll forgive me if I
3 have to turn away for a second.

4 MR. BRASLOW: Director, if I could,
5 did I hear Joe Monzo? He's going to be
6 testifying also.

7 MS. WALTER: Yes, he's here.

8 (At which time those wishing to
9 testify were sworn in.)

10 MS. WALTER: You can proceed to
11 present the application.

12 MR. BRASLOW: Thank you, Director
13 and members of the board. This application
14 involves the proposed dissolution of the nine
15 fire districts in Hamilton Township and the
16 continued providing of fire and medical services
17 by the establishment of the Hamilton Township
18 Fire Department.

19 I will address certain particulars
20 of the application and we will have testimony
21 provided by Joe Monzo as to the financial issues
22 regarding the application and as to Chief Richard
23 Kraemer concerning any of the firematic issues
24 relating to the application.

25 Prior to my doing that, if I may, I

1 would like to defer to the mayor who I understand
2 would like to address the director and the board
3 offering some of the background concerning this
4 matter and perhaps providing some relevant
5 information to the board. So I would like to
6 defer, for the moment, to the mayor.

7 MS. WALTER: Sure.

8 MR. MARTIN: Thank you, Rich, and
9 good morning Director and members of the board
10 and anybody else on the board this morning as
11 part of the meeting. This is really a historic
12 moment for Hamilton. We have districts in
13 Hamilton that are well over 100 years old, so
14 when you talk about an antiquated system, that's
15 really what we're trying to address here and
16 we're doing it for two reasons.

17 The first and foremost is safety.
18 Not only the safety of our firefighters, but the
19 safety of our residents. In two days, we'll be
20 celebrating in our memorandum ceremony of
21 Hamilton thinking back to those first responders
22 lives during 09/11/01. And what I was thinking
23 about today and thinking about Friday, I realized
24 you didn't have the Manhattan Fire Department
25 reporting to the World Trade Center.

1 You didn't have the Bronx Fire
2 Department reporting to the World Trade Center.
3 You had the New York City Fire Department
4 reporting to the World Trade Center. And
5 obviously, the police and the other first
6 responders, but we're here primarily talking
7 about fire.

8 And New York City, obviously had the
9 organizational structure in place to address a
10 catastrophe as big as that. And obviously, we
11 would never expect a catastrophe like that in
12 Hamilton, but it just shows, I think the members
13 of the board and how important that
14 organizational structure is, not only for the
15 firefighters who are responding to an emergency,
16 but also to our residents who pick up the phone,
17 call 911 and have an expectation that first
18 responders show up at their door and be there to
19 protect them and to serve them and that's really,
20 again, our primary goal in doing the fire
21 consolidation as part of a municipal department.

22 We've also seen through COVID and
23 the myriad of the issues we've been faced, we've
24 been lucky to enough to have Chief Kraemer as the
25 chief who would be the chief of the Hamilton

1 Department in every week on our directory calls,
2 in every week on our OEM calls.

3 And again, it really has set an
4 organizational structure in place to have all our
5 public safety all under one roof working together
6 seen as a necessity beforehand. It is certainly
7 seen as a necessity this year. Going back to the
8 historic nature of this. I said we have
9 districts over -- we saw reports dating back to
10 late 1990s on talk of consolidating Hamilton's
11 fire districts, so we stand --

12 MS. WALTER: Have we lost the mayor?

13 (Discussion held off the record.)

14 MR. MARTIN: Talking about the
15 historic nature of this, it's been talked about a
16 Democratic Administration and Republican
17 Administration for over 20 years. Just to show
18 you how universal this is of the residents of
19 Hamilton. We've had five year votes from the
20 Republican council and five year votes on the
21 Democratic council all within the last five years
22 who all belong to the fire department her in
23 Hamilton.

24 Again, it just shows you how much
25 the residents of Hamilton are united in this

1 effort, how the township is united with our
2 firefighters in this effort and how much this is
3 really a needed outcome for Hamilton. That's
4 just on the safety aspect.

5 In addition to the financial aspect,
6 not only are we providing a safer service for our
7 firefighters, a safer fire service for our
8 residents, we're doing that by not closing any
9 firehouses, we're doing that by not laying off
10 any firefighters. We're also doing it at a cost
11 that will result in over a million dollars in
12 savings each and every year to the residents of
13 Hamilton.

14 You talk about a win-win. You talk
15 about the Governor's vision of consolidation and
16 shared services and the like, Hamilton, with your
17 blessing today, will again be the epitome of how
18 you can accomplish those things. Now I know
19 there may be some objectors and they may have
20 very valid reasons, but again, the majority of
21 Hamilton wants this.

22 And speaking, I know the District 2,
23 they may object to this today as they say they
24 are anticipating a lawsuit. I won't get into the
25 nitty-gritty of the lawsuit, but I will address

1 it this way. If I agreed with everything they
2 said inside the settlement agreement today to pay
3 them every penny that they wanted, assuming the
4 board approves this application today, every
5 penny I pay them tomorrow comes right back to
6 Hamilton Township government for the
7 consolidation of Hamilton.

8 So all the state impacts will be of
9 a successful lawsuit, assuming it even goes to a
10 lawsuit. And again, I don't even believe it will
11 be successful. All you're going to do is make
12 lawyers and bankers rich by moving money. And
13 again, as we're trying to do something to save
14 money, I would hope the board recognizes that and
15 recognizes all the positive that this would
16 accomplish.

17 So again, I thank you for your time
18 and effort today and your review and I'll turn it
19 over back to Mr. Braslow, but also I will be here
20 available should there be any questions.

21 MR. BRASLOW: Director, shall I
22 continue?

23 MS. WALTER: Yes. As you do, I
24 would ask that you please address the items that
25 have been provided to the board and address the

1 questions we specifically raised over the last
2 couple of months and then if you could please to
3 make sure to cover everything that's been
4 submitted because there's been a lot coming in
5 over the last couple of days and I want to make
6 sure we document in the record what we've
7 received. I know even this morning there were a
8 couple of items that come in.

9 MR. BRASLOW: I will. And I will
10 speak in a very general sense because you broke
11 up a little bit. I apologize, I may not have
12 heard certain things, but please, as I present
13 certain facts, if there's something you think I'm
14 not addressing, please let me know.

15 To go back to, this is an
16 application that's been long in the process. On
17 behalf of the township, I wanted to thank the
18 director and the staff who have been very helpful
19 in addressing the necessary requirements to
20 comply with the statute and asking for
21 documentation to ensure that the statutory
22 criteria for dissolution has been satisfied.

23 The staff has been extremely
24 helpful, and I thank you for that. The
25 application was prior to the application in

1 accordance with New Jersey statutes petitions
2 were circulated in every one of the fire
3 districts. Greater than five percent of the
4 registered voters signatures to the board to
5 dissolve the district.

6 Those petitions were then reviewed
7 by the township clerk who verified the
8 appropriate signatures were obtained. The
9 township, in accordance with the statute at
10 multiple hearings. The multiple hearings allowed
11 the governing body of the township to consider
12 various options.

13 And clearly, after receiving the
14 input of all parties and hearing the sentiment of
15 all parties, the township determined it would be
16 best served by having a township fire department.
17 Various financial documentation has been
18 requested by you, has been submitted and we will
19 have testimony today from Joe Monzo from Phoenix
20 Advisors who is the municipal financial advisor
21 to the township and he will address any financial
22 issues related to this application.

23 Part of that will be addressing what
24 existing debt there is for the fire district,
25 which I understand have various capital leases

1 which the township obviously will assume and pay.
2 Also, documentation was provided with the
3 application relative to the establishment of the
4 township fire department, an organizational chart
5 was submitted.

6 And as was indicated earlier, no
7 employees are being terminated. The only result
8 of the dissolution and the ultimate creation of
9 the township fire department would be the three
10 fire chiefs would be demoted to the position of
11 deputy fire chief. One deputy fire chief will be
12 demoted to battalion chief and one individual
13 employee will be reclassified from firefighter
14 mechanic to firefighter.

15 The township has put together a
16 layoff plan in accordance with civil service
17 requirements. A layoff plan was submitted to
18 civil service to be reviewed. We were told to
19 make some minimal modifications. We're in the
20 process of finalizing that layoff plan which will
21 be adopted by the fire districts who have
22 demotion.

23 That is what civil service requires,
24 so that is being taken care of. I'll also
25 indicate, and again, Chief Kraemer will provide

1 some testimony in this record. The other
2 question that was raised was regarding firehouses
3 and the continued use of the firehouses
4 throughout the town for providing fire
5 protection.

6 The majority of the firehouses are
7 owned by the fire districts and therefore, will
8 be taken over or assumed by the township. There
9 were four fire companies who have ownership of
10 the firehouses. And with the assistance of the
11 staff, we've prepared a Memorandum of Agreement
12 which was providing that Memorandum of Agreement
13 allowed for the fire districts to continue their
14 use of the firehouse.

15 And if the fire districts were
16 dissolved, to allow the township to continue to
17 use those facilities until a long term far more
18 formal lease was negotiated. We have sent to you
19 three executed copies of the Memorandums of
20 Agreement by the fire companies and the district.

21 There is only one agreement
22 outstanding which is District 6 which we are
23 waiting to have executed and we will further
24 submit that. The township respectfully submits
25 that the statutory criteria, based upon the

1 documentation that's been submitted and based on
2 the testimony that you will hear, satisfies the
3 statutory mandate for addressing the debt service
4 and also continuing to provide fire protection
5 for the residents and taxpayers of the township.

6 The proposed plan that the township
7 has offered will provide cost savings and greater
8 efficiency. And again, the town looked at all
9 options available and believes that the model
10 that it is presenting is basically the best model
11 for all concerned. I would indicate that except
12 for District 2, all other fire districts endorse
13 and support this plan.

14 In addition, the representatives of
15 the respective employees and the unions have all
16 endorsed this plan. And the township is
17 proposing that the dissolution be effective
18 January 1st 2021. And if I could, just from a
19 personal note, I generally appear before you in
20 terms of various financing applications and on
21 occasion the opposing of the dissolution of a
22 fire district.

23 I wanted to indicate that based on
24 the circumstances that I'm aware of and talking
25 to some of the individual districts in this

1 instance who I do represent, I give the districts
2 credit, I give the town credit. Again, I thank
3 the staff, but this is an appropriate
4 application.

5 Certainly, the issues have always
6 been out there about whether multiple districts
7 should exist in a town. And I think that
8 particularly is relevant when you talk about nine
9 districts in one town. I know it might be
10 historical, but today's day and age, I firmly am
11 convinced that having a township fire department
12 because of cost savings and efficiency is an
13 absolutely appropriate proposal.

14 With that in mind, I would ask that
15 we now have Joe Monzo be able to testify to the
16 financial issues and then Chief Kraemer to some
17 of the firematic issues with your permission,
18 Director.

19 MS. WALTER: Yes, thank you. Please
20 proceed.

21 (Discussion held off the record.)

22 MR. KRAEMER: Basic overview of the
23 fire department is that it currently takes into
24 account all 133 sworn personnel. That includes
25 both the firematic operational side of the fire

1 department along with the Inspection and Fire
2 Marshal Bureau. The department is designed to be
3 a combination fire department. It will utilize
4 both career and volunteer firefighters with --
5 too much feedback? Sorry about that.

6 It is our intent also to foster
7 further relationships once the department is
8 stood up with the possibility of using surf teams
9 and those things along the line to try to get
10 more community involvement into the department.
11 The structure utilizes the experience of the
12 existing fire chiefs and fire officers to help
13 enhance and promote a better state or better
14 consistency throughout the department.

15 That's what it's designed to do and
16 I believe we accomplish that. We will not be
17 closing any fire stations as was stated, so all
18 fire stations will be staffed. It is our intent
19 to staff eight pieces of apparatus which is
20 consistent with what we currently do right now.
21 At this point, if there are any questions that
22 you have specifically, I would be more than happy
23 to answer them.

24 MS. WALTER: I appreciate that.
25 We'll address questions at the end. So at this

1 point --

2 MR. MONZO: Thank you. Sorry for
3 the technical difficulties. I want to thank the
4 board, the director and the board members some of
5 which I worked with a number of years ago. I
6 want to congratulate Miss McNamara for becoming a
7 grandmother, I understand. I work with Phoenix
8 Advisors. We are the municipal financial
9 advisors to Hamilton Township.

10 I have been the primary contact at
11 Phoenix regarding this application. Over the
12 course of the last several months, we have sent a
13 lot of information to the board and its requests.
14 A lot of it had to do with December 31st 2019
15 data. Most of which was not available right away
16 because the audit schedules got belated.

17 That information has come in from
18 the auditor, we have sent that over. I think
19 there are still a couple of pieces that are
20 missing. As we get it, we will send it over. I
21 just want to provide an overarching view of the
22 financial picture of the township and the
23 districts and the consolidation effort.

24 In 2020, and I'm going to read off a
25 prepared statement. In 2020, Hamilton Township

1 adopted its budget for 107.4 million with a
2 taxation level of 71.4 million. The local tax
3 rate was 82.2 cents. The fire districts that are
4 included in this application for dissolution
5 adopted combined budgets at 30.4 million.

6 That's roughly 30 percent of the
7 whole municipal budget and a combined taxation
8 level of 28.9 million. Roughly 40 percent the
9 municipal tax levy. The taxes range from 16
10 cents to 77 cents depending on the district
11 itself.

12 Under the proposal before you, the
13 districts would be dissolved and a new Hamilton
14 Fire Department would be created. On January 1st
15 2021, the balance sheets of the district would be
16 absorbed by the township. All liabilities would
17 become the responsibility of Hamilton Township.

18 That includes all outstanding
19 purchase orders, bills, any obligation that any
20 individual district had at 12-31, but now become
21 the responsibility of the new Hamilton Township
22 Department. And any reserves for accumulated
23 absences, capital equipment and LOSAP as well as
24 the various fund balances, would also become
25 township, I'll use the word property, in quotes.

1 They would appear in the township
2 balance sheet as 01-01-21. And subsequently, the
3 fire district would have their 2020 audits
4 completed and filed with the division based on
5 the existing statutes through 2020. As a group,
6 the Hamilton Township fire subcommittee put
7 together a proposed original -- originally our
8 application showed a proposed six month 2020
9 budget when the original application was only
10 going to start July 1.

11 As we have progressed further during
12 the year, this application is now moving to
13 hopefully an approval effective 11-21, so we put
14 together a proposed 2021 budget for the fire
15 department. It would be approximately 28. 8
16 million dollars or a reduction of spending of
17 1.6 million dollars for the 2020 district
18 spending.

19 There are several factors that have
20 determined this. An estimated contract with the
21 union firefighters, which is ongoing right now,
22 the elimination of commissioner salaries, the
23 elimination of costs associated with fire
24 district elections, the elimination of social
25 security match for firefighters.

1 The Hamilton Township police and
2 fire members who are members of the police
3 department currently do not pay social security.
4 And when and if the firefighters become part of
5 Hamilton Township, they're also members of PFRS.
6 They will also not pay social security, so there
7 will be no township match.

8 There will also be savings from the
9 reduction of many professional services like
10 legal, payroll and auditor just to name a few as
11 these costs will be absorbed with the larger
12 Hamilton Township municipal operations. The
13 township already had its own legal department and
14 already contracts with one municipal auditor to
15 do the municipal audit for the township.

16 There will also be savings from the
17 purchasing power of the township for equipment
18 supplies, materials, et cetera and we expect that
19 purchasing power to grow over the years, you
20 know, beyond 2021. So putting together that pro
21 forma budget for 2021, the tax rate associated
22 with just that fire department is estimated to be
23 32.5 cents.

24 If it was a stand alone entity based
25 on the assessed value of the entire organization,

1 the tax rate would be 32 and-a-half cents. It
2 should be noted this does not assume any of the
3 fire district's fund balances being used as
4 revenue in the 2021 budget. The 2019 audits have
5 not yet been filed.

6 The 2020 audits will not be filed
7 until mid year 2021. We feel it is best to be
8 conservative and wait for the full financial
9 picture of the district is known and not use any
10 of that fund balance for 2021. It should be
11 noted in 2020, the district used the combined 877
12 million dollars of fund balance to supplement
13 their combined budgets.

14 At the end of 2018, there was almost
15 4.1 million dollars of unencumbered fund balance
16 for the districts. So that number needs to be
17 updated obviously for 2020, but there is north of
18 3 million dollars would probably be available,
19 that the township will not be using at least in
20 the 2021 budget.

21 Based on the 32 and-a-half cents
22 that I just mentioned, three of the districts,
23 district two, six and seven will see an increase
24 in the cost of fire protection and the other
25 districts will see a decrease. The average 2020

1 residential costs for the districts, again,
2 averaged out across all of the districts is
3 \$717.83.

4 The average 2021 costs for the new
5 department would be \$699.54. Remember, this is
6 comparing 2020 for the districts to 2021 for the
7 department. Again, it does not take into account
8 any increases for the district in 2021 which is
9 unrealistic and it is not taking into account any
10 of the surplus that's available in the 2021
11 Hamilton budget.

12 And to repeat, the districts used
13 almost \$900,000 of that in 2020. In addition to
14 the continuation of fire protection services, any
15 dissolution must guarantee that future
16 obligations of any debt service. Mr. Braslow
17 touched on this. While none of the districts
18 have any traditional debt service in the form of
19 notes or bonds, six of the eight districts have
20 capital equipment leases.

21 The 2021 and future budgets will
22 guarantee the payment of these obligations until
23 those leases reach the end of their life, and the
24 amount that I spoke about in terms of the '21
25 budget assumes the leased obligations that are

1 due in 2021.

2 In closing, we expect in future
3 years, the efforts of having one chief and one
4 department will lead to greater savings and
5 efficiencies, as the purchasing power of the
6 township across all the what once were districts
7 and a newly created department is fully realized.
8 So this is the financial information that we have
9 compiled relative to the application, and of
10 course I'm available for the rest of this call to
11 answer any questions of the board. Thank you.

12 MS. WALTER: Thank you. As you
13 previously noted, there's been a lot of back and
14 forth on this application and you guys have
15 provided a lot of information and documentation
16 to date. I do have a number of clarifications
17 and questions for the fire districts and for the
18 township, so as we go through, please allocate
19 amongst yourselves who you think is the best to
20 answer.

21 I'll try to move relatively swiftly.
22 First, you indicated there was about half a
23 million dollars in savings. It appears the
24 majority of that comes from no longer having
25 commissioners which saves the township \$414,000 a

1 year roughly. And then dealing with all of the
2 secondary election costs, so advertising the
3 elections themselves and small amounts are from
4 post retirement sick savings. Is that correct?

5 MR. MONZO: The expected savings in
6 the first year is 1.6 million dollars. And
7 again, that's based on the 2021 budget including
8 the expected increased wages, et cetera,
9 comparing that to the 2020 budget, so little
10 apples and oranges, we haven't assumed what the
11 2021 district budgets might look like if they
12 have their own cost of livings.

13 The savings is about 1.6. The
14 largest savings comes from, at this point, at
15 least in the first year, comes from the fact that
16 the township doesn't have a social security match
17 like the fire district had a social security
18 match while the members were still members of the
19 PFRS. They paid social security themselves and
20 the districts matched it.

21 When we move over to the township,
22 that is not the case because of the way the
23 Hamilton Township is created with respect to its
24 social security, so the police department members
25 don't pay social security and the township

1 doesn't match it and the same holds true for the
2 fire.

3 MS. WALTER: So that's about 1.3
4 million and it's about a half a million dollars
5 from other administrative expenses?

6 MR. MONZO: That's correct.

7 MR. BRASLOW: If I can comment. You
8 indicated certain categories, but certainly when
9 you have multiple districts as was touched upon
10 earlier, each district has its own attorney.
11 Each district has its own auditor, each districts
12 has its own accountant, those expenses go away
13 because of the services that township can provide
14 and I wanted to quickly comment if I could is one
15 of the arguments that exists in every single town
16 where there's multiple districts is the differing
17 tax rate.

18 And obviously, that gets resolved
19 because for district to district, it's all
20 provide a balance service, you have a significant
21 differentiation in what the taxes that the
22 taxpayers address, so I wanted to indicate that.

23 MS. WALTER: If I recall you
24 indicated, it's going to be a 2472 schedule; is
25 that correct?

1 MR. KRAMER: That is correct.

2 MS. WALTER: Something I wanted to
3 note because when we start to evaluate these
4 applications, obviously we look to cost savings,
5 but we want to make sure there's proper staffing
6 and that any merger isn't cutting things that
7 would then undermine the response.

8 It does appear that the attention of
9 the new fire department is to retain some
10 additional clerical staff, purchasing
11 administrative positions, personnel, officers to
12 help make the adjustment. So I wanted to note
13 that, but also to ask if there's any change to
14 the number of firefighters that's expected?

15 MR. MARTIN: Certainly the chief is
16 going to say no. And I can reinforce that no as
17 well as the mayor and public safety director, we
18 fully intend to keep the same number of
19 firefighters today that we would in theory
20 tomorrow or January 1st.

21 MS. WALTER: Thank you. So there
22 will be also be some administrative staff as part
23 of the transition and you'll retain a full
24 compliment as firefighters.

25 UNKNOWN SPEAKER: Correct, yeah.

1 We're basically increasing our full time staff by
2 25 percent, so you need to have somebody else in
3 personnel to do all that personnel does, whether
4 it's medical forms or personnel related issues.
5 You need somebody, finance, purchasing office
6 because there's new purchase orders to do, et
7 cetera.

8 MS. WALTER: Next I would like to
9 thank you for providing the accrued sick time
10 information. That was helpful and it looks like
11 you've accounted for the liability as part of the
12 transition. That's something we always want to
13 make sure. There's a lot of underlying expenses
14 that sometimes gets lost in the shuffle and I'll
15 surprised at the solution.

16 There a few other items. I was
17 wondering regarding the impact on, I guess, of
18 this merger on the Chesterfield Hamilton existing
19 relationship for services and a small portion of
20 Hamilton. I was wondering how that's being
21 addressed moving forward?

22 MR. MARTIN: Right now District 1,
23 which is primarily Chesterfield and a small
24 section of Hamilton has a firehouse in
25 Chesterfield. The tax rate, the gross taxes that

1 are sent from those properties in district one
2 that are in Hamilton, it is roughly \$10,000, I
3 believe.

4 What Hamilton is left to do is enter
5 into a shared service agreement with the
6 Chesterfield Fire District because last year this
7 board approved their merger as well, so now
8 there's only one Chesterfield District instead of
9 two. And as part of that, we would be
10 comfortable paying that \$10,000 a year.

11 They'll also provide a shared
12 service agreement as they would be potentially
13 the closer firehouse for those residences. If
14 anybody, Chief or Joe or Rich, if I'm wrong on
15 that, please feel free to correct me.

16 UNKNOWN SPEAKER: I won't say you're
17 wrong. I'm just not sure that going into
18 01-01-21, whether there's even a necessity for
19 shared service agreement. I live in Chesterfield
20 Township, so as the mayor said, last year, the
21 board approved the consolidation of two
22 firehouses.

23 I live between both of them, so the
24 firehouse that got closed was the one that was in
25 Crosswicks, closer to the Hamilton Township

1 border. The firehouse that remained open is now
2 about three and-a-half miles from the Hamilton
3 Township border. There are approximately 40 or
4 some odd homes in Hamilton in the Crosswicks area
5 that are currently served by what is Fire
6 District 1 which is ostensibly a Chesterfield
7 District.

8 On January 1st, those Hamilton
9 taxpayers will be paying, again, assuming
10 approval, will be paying for a Hamilton Township
11 Fire Department. I think if we had a shared
12 service, there would be a duplication of fire
13 protection costs, if we made a payment, even if
14 it was \$10,000, we made a payment to Chesterfield
15 Fire Department.

16 I think moving forward, and the
17 chief might want to correct me, that moving
18 forward, Chesterfield Fire department will
19 service Chesterfield Township and the Hamilton
20 Fire Department will service the residents,
21 businesses, taxpayers of Hamilton Township
22 solely. There is always mutual aid between
23 neighboring communities.

24 That's not usually part of a shared
25 service where there is any sort of remuneration

1 that goes back and forth. That's the way I look
2 at it effective 01-01. I think if we had done
3 this in the middle of the year, there would have
4 been a need to have a shared service because the
5 expectation from Chesterfield is if they were
6 going to receive \$10,000 in taxes from those 42
7 properties in Hamilton Township because they
8 would have been taxed for the first half of the
9 year and then the expectation would have been the
10 district was expecting taxes for the second half
11 of the year when they adopted their 2020
12 Chesterfield budget.

13 That won't be the case in 2021. The
14 people in Hamilton shouldn't be voting on the
15 Chesterfield budget because they're not part of
16 that district anymore.

17 MR. BRASLOW: I think the chief may
18 want to comment on it. Chief, if you could touch
19 on it.

20 MR. KRAEMER: Sure, absolutely.
21 What's important for everybody to understand is
22 that those portions of Hamilton use District 1
23 are already getting Hamilton Township fire
24 services, police services and public works. When
25 that 911 call goes in for a structure fire or a

1 car into a building, which has happened recently
2 in those areas, Hamilton Township is responding,
3 not Chesterfield, so I think it's kind of an
4 illusion that District 1 or Chesterfield was
5 actually providing fire protection there.

6 When I went through the 911 call
7 center, Hamilton Fire was responding and handling
8 those assignments already. As far as the
9 question that came up about there personnel,
10 we're absorbing none of their personnel. It has
11 to do with the geographical area of Hamilton.
12 Basically, we're just taking that section back
13 and taking over our responsibilities.

14 MS. WALTER: Great. Thank you. I
15 note that after our June 24th meeting, we had
16 asked for a number of items of information and I
17 wanted to go through what we received and to
18 clarify a couple of items, so thank you for the
19 2021 proposed budget. It was very helpful.

20 We have four of the nine districts
21 have provided the reserve section of the
22 application updates at this time. They came in
23 over the last few days. We've received the full
24 inventory of equipment by fire districts, so
25 thank you for that. And we appreciate the

1 information we received from all of the districts
2 regarding any pending litigation in the pending
3 litigation statements.

4 Most of the districts had nothing to
5 report. We are aware litigation that's pending
6 that's previously mentioned with Fire District 2,
7 and we appreciate the information they supplied
8 and the township has supplied in that regard. We
9 also documented the public hearing dates that
10 were held as part of the discussion regarding the
11 dissolution and there were, as you indicate,
12 multiple public hearings.

13 We thank you for providing minutes
14 of those meetings. We have all of the ordinances
15 in place and we have received the estimated
16 liability information which is extremely helpful.
17 We have also been working with you to get the
18 certification of the amounts owed to creditors.
19 We have all of them in now.

20 Our understanding is at the time
21 that we need it, we have signatures on all but
22 one. We have a signature by the treasurer of
23 Fire District Number 2, but we did not have the
24 certification yet and the signature by the
25 chairman, so if we were to move ahead today, we

1 would need to make that a condition of approval
2 to get that signature as well to complete
3 everything before you can move ahead, but we have
4 the information, and we're appreciative of
5 everyone's efforts in that regard. We've also
6 received the reserve information for the 2019
7 audits.

8 I know typically we require the
9 audits. Given that those are not going to be
10 available this year in time to get through,
11 that's really because of the GASB reports being
12 late this year with everything going on with
13 COVID, we've determined it would acceptable to
14 use the profit loss statement in lieu because
15 that will give us to date information and it will
16 give us current reporting.

17 It's been very helpful, so thank
18 you. You indicated we have the executed MOUs.
19 Again, we have one that we understand has been
20 implemented, but we do not yet have a copy with
21 signatures. I'm going to ask you to follow up
22 with those to make sure we get that signature.
23 There's a few outstanding questions that result
24 from those submissions.

25 So first, we had some back and forth

1 just confirming whether Fire District Number 5
2 owned its own firehouse or whether the MOU would
3 need to encompass that as well. Could you update
4 me on the status of that just to clarify for the
5 record?

6 MR. BRASLOW: Chief, you want to
7 handle that?

8 MR. KRAEMER: Sure, I can, but then
9 I believe that's something the attorney should
10 have to address. But District 5 is kind of an
11 anomaly. It is a split ownership. In order to
12 get into the district side of the building you
13 have to enter through the volunteer owned part of
14 the building, so there will have to be, I'm sure
15 something addressed at that point, but I'll defer
16 over to the attorney on that.

17 MS. GRODD SCHRAGGER: So I actually
18 met with them on Labor Day, Monday, and the chief
19 was correct. The way they get to, the district
20 gets to their part of the building is through the
21 same door. They're willing to work with us, as I
22 said, I met with them for about an hour
23 and-a-half on Monday and they're great guys.

24 So there's a variety of ways we
25 could work with them if they propose it to me.

1 And I said to them frankly is that we are dealing
2 with it on Wednesday, and once the dust settles,
3 we can really sit down and hash everything and
4 they seemed more than willing to work with us.

5 MS. WALTER: So that will be in the
6 outstanding at this time, so I'll be looking for
7 progress on that moving forward. Item number two
8 just to verify and it sounds like the
9 presentation so far, this shouldn't be an issue,
10 so that you would be able to continue to provide
11 firematic protection services even in the
12 unlikely event that any of those companies would
13 prevent or deny access to any of those non
14 district owned firehouses, particularly the ones
15 that there was not a third party agreement.

16 MR. KRAEMER: Yes, ma'am, we can
17 provide fire protection.

18 MS. WALTER: So having that
19 agreement is not dispositive as to your ability
20 to proceed?

21 MR. KRAEMER: No. We can make some
22 adjustments if we have to. It's kind of the
23 nature of the business, so absolutely, we can
24 provide fire protection.

25 MS. WALTER: Thank you. Does the

1 township agree to pay and fulfil any financial or
2 contractual obligations that may be outstanding
3 but have not have been yet identified? I believe
4 we have a fairly comprehensive accounting but as
5 we've indicated there appears to be some
6 litigation pending. I want to make sure the
7 township is in a position to practically and
8 financially absorb any of the obligations that
9 are outstanding.

10 MR. BRASLOW: The answer is that we
11 will, the township will obligate itself to any
12 outstanding liabilities that must be addressed.

13 MS. WALTER: Thank you. You speak
14 about the civil service plan. Another piece of
15 the labor relationship that's pretty important is
16 the agreements that are in place. How have you
17 been -- reconciling those labor agreements and
18 are you going to be in place for the transition?

19 MR. BRASLOW: Elissa, you want to
20 address this?

21 MS. GRODD SCHRAGGER: Yes. Tomorrow
22 we are having another meeting. I believe, I
23 think everyone would agree, we're very close. We
24 have just a few outstanding issues, but
25 everything, the negotiations have been honest and

1 open and we've been working through it through
2 email and in person. We've had several in person
3 meetings, and I think we're very close. And
4 tomorrow, I'm hopeful actually, that it should
5 be, we should come to a final agreement.

6 MS. WALTER: Thank you. And how
7 would the proposed -- be impacted if the physical
8 year 2021 the state budget cannot provide the 2
9 million dollars that has been currently
10 anticipated by the township? Will you be able to
11 proceed with the dissolution anyway?

12 MR. MARTIN: I can take it, Rich.
13 So since March, when the governor froze the
14 money, obviously, to address the state's fiscal
15 situation, the town is actually proceeded as if
16 we were never going to get that money. That
17 money was allocated primarily for building payers
18 and the like that were addressed in facility
19 reports.

20 They also to help the town pay back
21 some of the experts, we had to retain like a Mr.
22 Braslow and others to get us to this point, but
23 it would be great if we can get it and I will
24 certainly -- give to the Governor to put it back
25 or the legislature, but we're prepared to move

1 forward if we don't have it.

2 MS. WALTER: Thank you for that
3 information. At this time, I'm going to open it
4 up to question from the other board members and
5 then I'm going to turn it over to the members of
6 the public wishing to speak regarding the
7 application. First, do any of the board members
8 have questions at this time?

9 Hearing none, so I'm going to ask
10 that anyone who would like to, please up now so
11 that we can identify you and have you sworn in if
12 you wish to testify. We have Mr. Argenti; is
13 that correct?

14 MR. ARGENTI: Yes. Good afternoon.
15 I just wanted to clarify something. Hamilton
16 Township Fire District 2 is not here to stop the
17 consolidation at all, but we're here to let the
18 board know what's going on with the Balsam versus
19 Hamilton for this appropriation of the tax
20 dollar. This started back in 2006 with the PILOT
21 program from Princeton Urban Renewal.

22 Mr. Gillmore went into agreement
23 with them, and the Board of Education sued the
24 township and came up with a settlement that
25 included us to receive tax dollars as if they

1 were railroad tax, not just a portion, okay. So
2 the first check we got was a little bit over
3 6,000.

4 I used to go back to the township
5 almost every year and asked if we were getting
6 anymore money, and they kept saying, no, Mr.
7 Rickey, the business administrator at the time
8 said it wasn't going to happen, so we just kept
9 moving on. Every year we go up and ask, we mark
10 it down that we went up there and asked. The
11 Wiss (ph) report, which was done in 2016, showed
12 that we were owed \$84,000.

13 It was actually \$84,053.72 for the
14 years two 2007 to 2015. And I went back to
15 council on the January of '19 because Mr. Kenny,
16 who is now business administrator never paid us
17 for the year '17, so we got 16. We got -- we
18 came up with '16 at 12,495. '17 was 13,674.
19 Year '18 was 4,286, and '19 was 15,399. And I
20 OPRA'ed -- got word of the resolution that was
21 passed in 2006 by counsel which happened to be
22 Mr. Kenny's signature on it showing that they
23 were going to pay us all these years full tax
24 rate, okay.

25 Moving along, we brought this back.

1 We hired Mr. Lisciandrello as a consultant and
2 went over it and realizing that a little over, a
3 little over almost \$600,000 was owed to the
4 district. And as commissioner, we are
5 responsible for the taxpayers of our district and
6 if we don't give it 100 percent, we shouldn't be
7 in this position. And I would like to turn it
8 over to our lawyer, Mr. Ali.

9 MR. ALI: Hi. Good afternoon.
10 Farhan Ali from the law firm of McCarter and
11 English. I've been hired by Hamilton Fire
12 District 2 in regards to this issue, and I was
13 the one who sent over that information to the
14 board. Hopefully, everyone can hear me okay. I
15 was having some technical difficulties this
16 morning with the microphone.

17 As Commissioner Argenti pointed out,
18 this goes way back all the way back to 2007. And
19 it was nearly a decade before the Hamilton
20 Township paid over any of the funds that they had
21 agreed to. As he points out, it was a lawsuit
22 between the Board of education and Hamilton
23 Township with regards to a PILOT entered into on
24 that property which fully sits within Hamilton
25 Fire District 2.

1 And the agreement was after the
2 county got paid, the rest of the PILOT monies,
3 close to over \$800,000 would be allocated between
4 the Board of Education, the Hamilton Fire
5 District 2, which is the servicing fire district,
6 and the remainder would remain with the township.

7 And the description of how that
8 calculation was to occur was how taxes are
9 normally collected on a property and Fire
10 District 2 is how the portion share would be
11 allocated. When I was given all the information
12 from the commissioners in Fire District 2 and I
13 ran the calculations, it was clear that the
14 12,000 or so dollars a year paid by Hamilton
15 Township was honestly short of almost 50 to
16 \$60,000 a year.

17 And just the calculation going from
18 '07 to '16, we're well over half a million. When
19 you start adding in the '17, '18, and '19 and now
20 2020 tax year, that's close to another \$200,000.
21 And I understand Mr. Mayor is very eloquent. He
22 pointed out that is it Peter paying Paul, is it
23 the township paying Hamilton Fire District and
24 then the consolidation occurs and all that money
25 goes right back to the township. I don't think

1 that's accurate.

2 As Commissioner Argenti pointed out,
3 this is taxpayer money that was unfortunately
4 misallocated for over a decade, and if that money
5 was within Hamilton Fire District 2, that would
6 still be fire district money regardless whether
7 it's one fire district for the township or
8 there's nine. That really innerves to the
9 taxpayers in that taxing district.

10 So that property, all those
11 taxpayers are anticipating that money goes to the
12 fire district as they had agreed to. And it's
13 more so than just the agreement with the Hamilton
14 Board of Education. That's a contract that
15 Hamilton entered into and promised to honor. We
16 are a named beneficiary in there. And although
17 we weren't a party to the litigation, a party to
18 the contract. We are a named beneficiary. We
19 have standing under that.

20 On top of that, the township passed
21 the resolution saying that they would make these
22 payments. And we don't know why it took a decade
23 before those payments were made. When we looked
24 at the Wiss Audit, it was pretty clear that the
25 Wiss audit states that they didn't look at the

1 calculation. They were given a calculation by
2 Hamilton Township, and then they used that
3 calculation to move forward.

4 Had they been given the resolution,
5 had they been given the settlement agreement, I
6 think they would have come to a substantially
7 different number. We're talking almost \$700,000
8 that should be with Hamilton Fire District two at
9 this time. To say that it's going to get put
10 back into a large pool, maybe that is the case,
11 but we want to make sure that that's money
12 earmarked for the firefighters, for the fire
13 districts, whether there's one or not and so we
14 have reached out. We've reached out.

15 We wrote this letter which I
16 supplied to the board. We laid out our
17 calculations. We did hear back finally from
18 Hamilton Township. I know the commissioners have
19 been chasing it after a number of years, but
20 after our letter came out, we were told our
21 calculation is wrong, we were given no other
22 calculation, and that's sort of the end of the
23 discussion with the end of the township.

24 We were hopeful we could reach an
25 amicable resolution. We were hopeful we could

1 resolve this and allow everything to move
2 forward, but it does look like litigation is
3 imminent in order to resolve this issue. It's
4 just basic contrast. They agreed to make a
5 payment a certain way and they refused to do it
6 for a decade, and when they decided to do it,
7 they used a calculation, which in all honesty, is
8 based on a consolidated fire district.

9 They did the calculation as if
10 there's only fire district, but through the
11 entire time period and present, we know there's
12 nine. And as it was pointed out earlier from the
13 township, there are nine different tax rates.
14 There isn't one overarching tax rate that the
15 fire districts goes into a pool.

16 All the properties reach a specific
17 buyer district, pay a specific tax rate and
18 that's what the calculation is based on. And of
19 course we haven't heard from the CFO or the tax
20 collector as to how they usually collect their
21 taxes, but it's pretty straight forward, it's
22 done universally across the board.

23 As Commissioner Argenti pointed out,
24 we're not here to stop the consolidation. We
25 just want to make sure all these debts and

1 liabilities are cleared and everyone has been
2 paid what they were owed and were properly owed
3 under these agreements before they consolidate
4 because at the end of the day, if they wipe out
5 Fire District 2 with this outstanding liability
6 of almost \$700,000, there's no equity for them to
7 be able to dissolve a fire district for them to
8 hold a township accountable for what is honestly
9 a misallocation of taxpayer funds.

10 MS. WALTER: Mr. Ali, Commissioner,
11 I thank you for raising this issue with us. I
12 think there's a couple things to be cleared as we
13 look at this application in light of the
14 allegations that have been raised. First, I
15 think you're well aware that we don't adjudicate
16 the underlying dispute.

17 It seems that you are genuinely
18 concerned about protecting taxpayer interest
19 through this process and that's commendable.
20 This issue is pending resolution. Although I'm
21 not seeing that this would necessarily prevent
22 the merger because, first, the fiscal and
23 operational viability of a dissolution isn't
24 impacted.

25 And secondarily, you know who the

1 impacted households are regardless. So depending
2 upon the determination of how to resolve the
3 dispute or work through settlement with
4 negotiation with the municipality, those funds
5 could be sent back to that residents of that
6 district or they could be part of the township
7 budget overall depending on what the
8 determination is.

9 I certainly don't take a position on
10 that, nor could I. But it shouldn't affect the
11 ultimate disposition of the districts. The only
12 question is going to be where that money would be
13 ultimately be allocated, if there is determined
14 to be some gap. So I think that your concern is
15 well placed in terms of trying to protect those
16 interests.

17 We have assessed the full liability
18 of all districts that are involved at this time.
19 We worked with the township and district to do
20 that. Because we know that the city is able to
21 absorb the costs of any of the outstanding
22 liabilities, the fact that the liability exist
23 doesn't preclude the merger. In fact, when you
24 look at the statute regarding dissolution of
25 entities, it refers to the fact that in a

1 dissolution, the town would effectively step into
2 the shoes of the underlying entities that it
3 absorbs.

4 And we've dealt with this in a
5 number of other districts where in fact there was
6 outstanding liabilities, in fact -- liabilities
7 in some cases. And the fact that they exist does
8 not generally preclude the merger itself, but I
9 do take your point very well and really
10 appreciate you taking the time to come and raise
11 it with us because having that background is
12 really important to the discussion.

13 I do think in the this case, the
14 \$600,000 wouldn't be something that would make or
15 break the municipality's ability to undertake the
16 project, but it is good to have the record of it.
17 I guess with that said, is there anyone else who
18 wishes to speak? Because otherwise, I have a few
19 thoughts I'd like to raise, particularly to
20 address your comments, Commissioner.

21 MR. LISCIANDRELLO: May I speak?
22 Can you hear me?

23 MS. WALTER: Yes.

24 MR. LISCIANDRELLO: Okay. I just
25 wanted to comment on the Attorney Ali there, he

1 gave a pretty good presentation on our position
2 of District 2. I'm a former fire commissioner in
3 Fire District 2, and now I'm a consultant to
4 them. Had that money been paid out the way it
5 should have been paid, in our opinion, over the
6 years from 2007 right through current, our tax
7 rates for fire service would have been lower in
8 our district which would have saved the taxpayers
9 money to begin with.

10 That's where they're coming up with
11 this misallocation of funds. Had that money been
12 paid out, we would have paid an even lower rate.
13 And now with the consolidation, it's actually
14 going to increase our rate even higher, so the
15 taxpayers were unenriched, if you want to use
16 that word, for the benefit of the township.

17 And now, they're going to get it
18 again because they're going to be paying a higher
19 rate, so all around, it looks like District 2 is
20 getting the short end of the stick. That's
21 something I wanted to throw out there. The other
22 question I wanted to ask is my understanding is
23 that there is no contract yet with the union for
24 the firefighters.

25 Somebody mentioned that it's

1 ongoing. And correct me if I'm wrong, but in the
2 past, I thought that the board would not even
3 consider dissolution or consolidation unless they
4 had a contract in place. So what has changed all
5 of sudden that now they are considering it
6 without a contract in place? These Memo of
7 Understandings? Is that still an actual
8 contract?

9 Why was this even put on the agenda,
10 if they don't meet the requirement that you had
11 in the past as part of having the contract in
12 place?

13 MS. WALTER: I can speak to that.
14 We need there to be a continuation of fire
15 services with the agreement in place to carry
16 over existing contracts, fire services remain in
17 place. And when they ultimately develop a new
18 contract, that one becomes implemented.

19 In fact, of our concerns was not
20 that they needed to have the existing contracts,
21 the MU contracts in place. We weren't entirely
22 sure that a municipality could directly negotiate
23 a contract with an entity that it didn't already
24 have a negotiating relationship with.

25 That was a concern from a Labor Law

1 perspective for us, so having an agreement where
2 you maintain the underlying contracts ensures
3 that you continue provision for fire services.
4 They've already worked with Civil Service to make
5 sure that they have a plan in place to make any
6 adjustments that are needed or any other Civil
7 Service requirements.

8 So our goal is the first day on a
9 new entity, so following the dissolution, you are
10 sure that you have firefighters, you have
11 facilities and you have resources. That can be
12 accomplished a couple of ways. If people want to
13 negotiate the contract up front, and their labor
14 lawyer tell them that's fine, that's one
15 approach.

16 The other one is keep those
17 contracts in place and negotiate directly with
18 the new entity with that new fire department and
19 the new associated labor group, then directly
20 with the township itself, and there's a couple
21 ways you can look at that. This was a way that
22 was satisfactory to us because the MOU ensures
23 there's a continuation of a contract.

24 MR. LISCIANDRELLO: Has anything
25 changed? That's the way it has always has been,

1 right? The fire service continues, so I guess
2 I'm still wondering what has changed wondering if
3 that's any different than it was in the past.

4 MS. WALTER: It sounds like the
5 municipality would like to respond as well.

6 MS. MCNAMARA: I want to point out
7 that the township's application presented us with
8 a different ordinance. The prior ordinance had a
9 condition in it that they had to have a contract
10 in place. That was an ordinance that the
11 township had introduced some years ago. The
12 ordinance that they presented this year with this
13 application does not have that condition in it.

14 MR. BRASLOW: I don't know if Elissa
15 wants to talk to that.

16 MS. GRODD SCHRAGGER: As I said
17 before, I think Ms. McNamara, correct, that was
18 just speaking? She is right, there is a new
19 ordinance that we're working under, so it's not a
20 requirement, but nevertheless, we are very close
21 to signing that labor contract anyways.

22 MS. WALTER: And again, it becomes
23 irrelevant for our purposes as long as there is
24 an underlying agreement to continue services upon
25 dissolution. Does anyone have further remarks at

1 this time?

2 MR. LISCIANDRELLO: I have one more
3 question. Can I ask who is negotiating the
4 contract?

5 MS. WALTER: I'm sorry?

6 MR. LISCIANDRELLO: I just wanted to
7 know, curious to know who was negotiating these
8 contracts that's ongoing.

9 MS. GRODD SCHRAGGER: Both sides
10 have a full team I would say you would call it.
11 The township has Leslie London representing us,
12 myself, Lou Goreo, Cathy Monzo, Mark Merango.
13 And then the fire department, the labor
14 negotiations are a whole slew of guys too. Maybe
15 the chief can do the names correctly.

16 MR. BROWN: This is Nick Buroczi
17 with the Hamilton FMBA.

18 MS. WALTER: Please proceed. I
19 think I see you on the screen.

20 MR. BUROCZI: We have a big room
21 here, so we have most of the guys from the
22 Hamilton FMBA here because it is a historical
23 event. And I'd like to thank you, Director, and
24 thank the committees and also thank the mayor and
25 counsel for getting where we're at today. And I

1 just want to say that the Hamilton FMBA support
2 this application.

3 We've been working well through this
4 past year with COVID, and we are pretty close
5 with the contract and hopefully, we can have that
6 settle tomorrow during our negotiation process.

7 MS. WALTER: Thank you for the
8 update. Does anyone else have comments they
9 would like to add at this time? Hearing none,
10 I'd like to speak briefly as to the points just
11 raised. There aren't that many of these
12 applications and nationwide, New Jersey has some
13 of the most extensive proliferation of local
14 government units of anywhere in the country.

15 We have really undertaken a mission
16 as a state to try to increase consolidation and
17 uniformity within government, but also do some in
18 a responsible way. These applications are often
19 fraught. You're affecting peoples livelihoods,
20 you're affecting their communities. You're
21 dealing with people who are really dedicated to
22 what they do in running each of those underlying
23 entities.

24 And I think sometimes it can be
25 taken as a criticism of their efforts rather than

1 as an effort on behalf of the municipality to go
2 a different direction unrelated to the underlying
3 responsible parties. Commissioners do a
4 wonderful job and we see in so many of these
5 consolidation applications that there's a
6 sentiment that gets lost there.

7 These are people that shepherded
8 these organizations through for decades in many
9 cases and their participation and their efforts
10 are so important to getting us to where we are
11 today and frankly have made the ability to look
12 at these kind of consolidation projects possible
13 without their budgets, without all of the
14 projects they've undertaken, their capital
15 efforts.

16 And the fire companies, there
17 wouldn't be anything to be creating a district or
18 creating a department out of today. And so I
19 just want to make sure clear for the record that
20 their efforts are not diminished by what's
21 happening in a dissolution or a consolidation.
22 They're really a part of it.

23 And in this application, we've been
24 really pleased to see that level of partnership
25 from the firefighters themselves, from the

1 commissioners and so many of the districts and
2 the level of attention and care that they have
3 shown and the level of dedication and getting
4 documentation together, just highlights that
5 here.

6 We haven't seen a consolidation that
7 large in a long time. There are more moving
8 parts than in any almost of our applications.
9 The statutory standard that we're dealing with
10 sounds incredibly simple. It's to provide for
11 firematic services in a viable and fiscally
12 healthy way.

13 Basically, if you can show us that
14 you can afford it and you want to do it and you
15 can do it, the dissolution standard tells us that
16 we should approve that application. There's a
17 lot more that goes into it and all of you have
18 worked within your prospective areas to provide a
19 tremendous amount of information.

20 I know sometimes it's frustrating as
21 we're going back and forth to get to the
22 underlying documentation needed to prove each of
23 those steps. And so I just wanted to note my
24 appreciation for the partnership all of you have
25 shown and to the districts and to the companies

1 that have worked so hard both as their own
2 entities and now as part of this dissolution that
3 is being presented to us.

4 It's not always easy when you're
5 putting yourself out of business, and I want you
6 to know how much the board appreciates that.
7 We've seen a lot of these come through, and this
8 one has been a heavier lift and also a better
9 team effort that we've seen. With that said,
10 would any of the other board members like to
11 comment at this time?

12 MR. DIROCCO: Well said, Melanie. I
13 will say for the record I think that was well
14 said.

15 MS. WALTER: Thank you, Mr. DiRocco.
16 Anyone else have any questions or concerns?
17 Would someone like to move the application?

18 MR. AVERY: I will move the
19 application.

20 MS. WALTER: I'll second the
21 application cited to the previously referenced
22 conditions during the review.

23 MS. MCNAMARA: Miss Walter?

24 MS. WALTER: Yes.

25 MS. MCNAMARA: Mr. Mapp?

1 MR. MAPP: Yes. And I must leave
2 the meeting now. Thank you.

3 MS. MCNAMARA: Thank you for
4 staying. Mr. DiRocco?

5 MR. DIROCCO: Yes.

6 MS. MCNAMARA: Mr. Close?

7 MR. CLOSE: Yes.

8 MS. MCNAMARA: Mr. Avery?

9 MR. AVERY: Yes.

10 MS. MCNAMARA: Miss Rodriguez?

11 MS. RODRIGUEZ: Yes.

12 MS. MCNAMARA: Mr. Light?

13 MR. LIGHT: Yes.

14 MS. MCNAMARA: I believe Mr. Blee
15 has left. Motion passes.

16 MR. BRASLOW: We want to thank you
17 very much, and again, thank you for working with
18 us and all the efforts you've employed. We
19 appreciate it.

20 MS. WALTER: Thank you all. And
21 good luck. I'm sure we'll be in touch.

22 MR. BRASLOW: Thank you again,
23 everyone. Thank you.

24 MS. WALTER: Now we can move to
25 adjourn the meeting.

1 MR. AVERY: So moved.

2 MR. LIGHT: Second.

3 MS. MCNAMARA: Miss Walter?

4 MS. WALTER: Yes.

5 MS. MCNAMARA: Mr. Map, I believe
6 has left. Mr. DiRocco?

7 MR. DIROCCO: Yes.

8 MS. MCNAMARA: Mr. Close?

9 MR. CLOSE: Yes.

10 MS. MCNAMARA: Mr. Avery?

11 MR. AVERY: Yes.

12 MS. MCNAMARA: Miss Rodriguez?

13 MS. RODRIGUEZ: Yes.

14 MS. MCNAMARA: Mr. Light?

15 MR. LIGHT: Yes.

16 MS. MCNAMARA: We're adjourned.

17 (Hearing Concluded at 12:47 p.m.)

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1 C E R T I F I C A T E

2

3 I, LAUREN ETIER, a Certified Court
4 Reporter, License No. XI 02211, and Notary Public
5 of the State of New Jersey, that the foregoing is
6 a true and accurate transcript of the testimony
7 as taken stenographically by and before me at the
8 time, place and on the date hereinbefore set
9 forth.

10 I DO FURTHER CERTIFY that I am neither a
11 relative nor employee nor attorney nor council of
12 any of the parties to this action, and that I am
13 neither a relative nor employee of such attorney
14 or council, and that I am not financially
15 interested in the action.

16

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Lauren M. Etier



23

Notary Public of the State of New Jersey

24

My Commission Expires June 30, 2022

25

Dated: September 24, 2020

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