

BOROUGH OF KEYPORT

MEETING AGENDA

TUESDAY, SEPTEMBER 2, 2025 at 7:00 PM

MUNICIPAL COMPLEX COUNCIL CHAMBERS

70 W. FRONT STREET, KEYPORT, NJ

CALL TO ORDER: PM

SUNSHINE LAW NOTICE:

ROLL CALL: __ Councilmember Brady __ Councilmember Gross __ Councilmember McNamara
__ Councilmember Merla __ Councilmember Reilly __ Council President Vecchio __ Mayor Araneo

As a courtesy to those around you, please silence your cell phones

PLEDGE OF ALLEGIANCE/MOMENT OF SILENCE

PUBLIC COMMENTS

The Meeting is opened to the public for comments on agenda items only.

Comments are limited to no more than five minutes per person.

Opened: MM: 2ND: Closed: MM: 2ND:

CONSENT AGENDA

(All resolutions listed hereunder will be enacted in one motion. Any person may request that an item be removed for separate consideration.)

- R2025-240 Payment of Bills Listed on the August 22, 2025 Bills List
- R2025-241 Payment of Bills Listed on the September 2, 2025 Bills List
- R2025-242 Requesting Approval of Items of Revenue and Appropriation N.J.S.A. 40A:4-87
Office on Aging Title IIIB
- R2025-243 Adopting the Monmouth County Multi-Jurisdictional Hazard Mitigation Plan 2026
- R2025-244 Appointment to Keyport Bayfront Business Cooperative (KBBC) Board of Directors
- R2025-245 Authorizing the Application to the NJ Clean Energy Program Community Energy
Planning Grant Program
- R2025-246 Authorizing a Salary Increase for the Superintendent of Public Works
- R2025-247 Authorizing a Salary Increase for the Borough Administrator

APPROVAL OF RESOLUTIONS

Motion to approve resolutions on the Consent Agenda

MM: 2nd: Roll Call: Brady, Gross, McNamara, Merla, Reilly, Vecchio

PUBLIC HEARINGS/ADOPTION OF ORDINANCES

1. **Ordinance No. 2025-12 – Amending Technical Review Committee**

The Clerk reads the Ordinance by Title: **AN ORDINANCE OF THE BOROUGH COUNCIL OF THE BOROUGH OF KEYPORT, IN THE COUNTY OF MONMOUTH, STATE OF NEW JERSEY AMENDING BOROUGH CODE CHAPTER XXV (LAND USE REGULATIONS), ARTICLE III (LAND USE PROCEDURES), SECTION 25-3-30 (TECHNICAL REVIEW COMMITTEE)**

- 1a. Motion to Open Public Hearing MM: 2nd;
- 1b. Motion to Close Public Hearing MM: 2nd;
- 1c. Motion to adopt Ordinance MM: 2nd;
Roll Call: Brady, Gross, McNamara, Merla, Reilly, Vecchio
- 1d. Motion authorizing the Clerk to publish the Ordinance as adopted MM: 2nd

2. Ordinance No. 2025-13– Bond Ordinance – Various Capital Improvements

The Clerk reads the Ordinance by Title: **BOND ORDINANCE PROVIDING FOR VARIOUS CAPITAL IMPROVEMENTS BY THE BOROUGH OF KEYPORT, APPROPRIATING THE AGGREGATE AMOUNT OF \$3,371,250 THEREFOR, INCLUDING A GRANT IN THE AMOUNT OF \$155,972.22 EXPECTED TO BE RECEIVED FROM THE STATE OF NEW JERSEY DEPARTMENT OF TRANSPORTATION, AND AUTHORIZING THE ISSUANCE OF \$3,210,000 BONDS OR NOTES OF THE BOROUGH TO FINANCE PART OF THE COST THEREOF**

- 2a. Motion to Open Public Hearing MM: 2nd;
- 2b. Motion to Close Public Hearing MM: 2nd;
- 2c. Motion to adopt Ordinance MM: 2nd;
Roll Call: Brady, Gross, McNamara, Merla, Reilly, Vecchio

3. Ordinance No. 2025-14– Bond Ordinance – Various Water/Sewer Utility Improvements

The Clerk reads the Ordinance by Title: **BOND ORDINANCE PROVIDING FOR VARIOUS WATER / SEWER UTILITY IMPROVEMENTS BY THE BOROUGH OF KEYPORT, APPROPRIATING THE AGGREGATE AMOUNT OF \$665,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$665,000 BONDS OR NOTES OF THE BOROUGH TO FINANCE THE COST THEREOF**

- 3a. Motion to Open Public Hearing MM: 2nd;
- 3b. Motion to Close Public Hearing MM: 2nd;
- 3c. Motion to adopt Ordinance MM: 2nd;
Roll Call: Brady, Gross, McNamara, Merla, Reilly, Vecchio

INTRODUCTION OF ORDINANCES

1. Ordinance – Amending Current Fee Schedule

The Clerk reads the Ordinance by Title: **AN ORDINANCE OF THE BOROUGH COUNCIL OF THE BOROUGH OF KEYPORT, IN THE COUNTY OF MONMOUTH, STATE OF NEW JERSEY AMENDING BOROUGH CODE CHAPTER XXV (LAND USE REGULATIONS), ARTICLE VI (LAND SUBDIVISION AND SITE PLAN REVIEW), SECTION 25-6-6 (FEE SCHEDULE)**

- 1a. Motion to introduce:
MM: 2nd; Roll Call: Brady, Gross, McNamara, Merla, Reilly, Vecchio
- 1b. Motion authorizing the Clerk to publish the Ordinance as introduced for a public hearing:
MM: 2nd; Ayes: Nays:

APPROVAL OF MINUTES

August 19, 2025 Regular Meeting
MM: 2nd; Ayes: Nays:

NEW BUSINESS

PUBLIC COMMENTS

The Meeting is opened to the public for comments.

Comments are limited to no more than five minutes per person.

Opened: MM: 2ND: Closed: MM: 2ND:

EXECUTIVE SESSION

R2025-248- Authorizing a Meeting Not Open to the Public in Accordance with the Provisions of the New Jersey Open Public Meetings Act, N.J.S.A. 10:4-12b for the purpose of discussing: (1) Matters Subject to Attorney-Client Privilege, N.J.S.A. 10:4-12b(7), including Aeromarine Redevelopment; and (2) Contract Negotiations, N.J.S.A. 10:4-12b(7), concerning a potential amendment to the Aeromarine Redevelopment Plan and potential contract relating to the Borough Hall roof, and (3) Personnel Matters, N.J.S.A. 10:4-12b(8), concerning the evaluation of the performance of the Borough Administrator.

MM: 2nd: Ayes: Nays:

ADJOURNMENT

Motion to Adjourn MM: 2nd:

RESOLUTION FOR THE PAYMENT OF BILLS

R25-240

8-22-25

Be it resolved by the Mayor and the Council of the Borough of Keyport, New Jersey that the following numbered vouchers be paid to the person therein respectively and hereinafter named, for the amounts set opposite their respective names, and endorsed and approved on said vouchers.

NUMBER OF VOUCHERS	BANK ACCOUNT	AMOUNT
See attached listing		
	CURRENT ACCT.2025	\$ 168,004.15
	WATER/SEWER ACCT. 2025	\$ 33,335.23
	PAYROLL FUND BUDGET	\$ 28,302.89
	FEDERAL AND STATE GRANTS	\$ 6,247.20
	TRUST OTHER FUND	\$ 12,300.00

AUTHORIZED PER RESOLUTION

PASSED:

APPROVED:

MAYOR ROSE P. ARANEO

ATTEST:

MICHELE CLARK, BOROUGH CLERK

OFFERED BY:

SECOND BY:

ROLL CALL VOTE:

AYES:

NAYS:

ABSTAIN:

ABSENT:

I, MICHELE CLARK, BOROUGH CLERK HEREBY CERTIFY THIS TO BE A TRUE COPY OF A RESOLUTION ADOPTED BY THE MAYOR AND COUNCIL OF THE BOROUGH OF KEYPORT AT THE _____ MEETING OF

MICHELE CLARK, BOROUGH CLERK

RESOLUTION FOR THE PAYMENT OF BILLS

R25-241

9-2-25

Be it resolved by the Mayor and the Council of the Borough of Keyport, New Jersey that the following numbered vouchers be paid to the person therein respectively and hereinafter named, for the amounts set opposite their respective names, and endorsed and approved on said vouchers.

NUMBER OF VOUCHERS	BANK ACCOUNT	AMOUNT
See attached listing		
	CURRENT ACCT.2024	\$ 1,479.12
	CURRENT ACCT.2025	\$ 128,804.00
	WATER/SEWER ACCT. 2025	\$ 36,132.81
	ANIMAL CONTROL TRUST FUND	\$ 1,470.00
	GENERAL CAPITAL FUND	\$ 422,977.93
	FEDERAL AND STATE GRANTS	\$ 274.25
	TRUST OTHER FUND	\$ 480.00
	REC BAYFRONT IMPROVEMENT	\$ 3,283.00
	UNEMPLOYMENT TRUST FUND	\$ 785.14

AUTHORIZED PER RESOLUTION

PASSED:

APPROVED:

MAYOR ROSE P. ARANEO

ATTEST:

MICHELE CLARK, BOROUGH CLERK

OFFERED BY:

SECOND BY:

ROLL CALL VOTE:

AYES:

NAYS:

ABSTAIN:

ABSENT:

I, MICHELE CLARK, BOROUGH CLERK HEREBY CERTIFY THIS TO BE A TRUE COPY OF A RESOLUTION ADOPTED BY THE MAYOR AND COUNCIL OF THE BOROUGH OF KEYPORT AT THE _____ MEETING OF

MICHELE CLARK, BOROUGH CLERK

R25-242

RESOLUTION NO. 2025-

**REQUESTING APPROVAL OF ITEMS OF
REVENUE AND APPROPRIATION -N.J.S.A. 40A:4-87
OFFICE ON AGING - TITLE IIB**

WHEREAS, N.J.S.A. 40A:4-87 provides that the Director of the Division of Local Government Services may approve the insertion of any special item of revenue in the budget of any county or municipality when such item shall have been made available by law and the amount was not determined at the time of the adoption of the budget; and

WHEREAS, the Director may also approve the insertion of an item of appropriation for equal amount.

NOW, THEREFORE, BE IT RESOLVED, that the Borough Council of the Borough of Keyport in the County of Monmouth, New Jersey, hereby requests the Director of the Division of Local Government Services to approve the insertion of an item of revenue in the budget of the year 2025 in the sum of \$5,000, which is now available from the County of Monmouth Office on Aging Title IIB.

BE IT FURTHER RESOLVED, that the like sum of \$5,000 is hereby appropriated under the caption of County of Monmouth Office on Aging Title IIB; and

BE IT FURTHER RESOLVED, that the Electronic Special Item of Revenue Submittal form be filed with the Division of Local Government Services for approval thereof.

I, Michele Clark, Borough Clerk, do hereby certify that this is a true copy of the Resolution adopted by the Mayor and Council of the Borough of Keyport at the Regular Council Meeting held on September 2, 2025

Michele Clark, RMC
Borough Clerk

RESOLUTION NO. 2025-**A RESOLUTION OF THE BOROUGH OF KEYPORT ADOPTING THE MONMOUTH COUNTY MULTI-JURISDICTIONAL HAZARD MITIGATION PLAN 2026**

WHEREAS, the Mayor and Council of the Borough of Keyport recognize the threat that natural hazards pose to people and property within the Borough of Keyport; and

WHEREAS, the County of Monmouth has prepared a multi-hazard mitigation plan, hereby known as Monmouth County Multi-Jurisdictional Hazard Mitigation Plan 2026, in accordance with federal and state laws, including the Robert T. Stafford Disaster Relief and Emergency Assistance Act, as amended; the National Flood Insurance Act of 1968, as amended; and the National Dam Safety Program Act, as amended; and New Jersey P.L. 2023, CHAPTER 313 approved January 16, 2024; and

WHEREAS, the Monmouth County Multi-Jurisdictional Hazard Mitigation Plan 2026, identifies current and future natural hazard risks, and assesses the vulnerability of facilities, infrastructure, and populations, and defines mitigation goals and actions to reduce or eliminate long term risk to people and property in (local government) from the impacts of future natural hazards and disasters; and

WHEREAS, adoption by the Mayor and Council of the Borough of Keyport demonstrates its commitment to hazard mitigation and achieving the goals outlined in the Monmouth County Multi-Jurisdictional Hazard Mitigation Plan 2026.

NOW THEREFORE, BE IT RESOLVED BY THE BOROUGH OF KEYPORT, NJ THAT:

Section 1. In accordance with (local rule for adopting resolutions), the Mayor and Council of the Borough of Keyport adopts the Monmouth County Multi-Jurisdictional Hazard Mitigation Plan 2026. While content related to Keyport Borough may require revisions to meet the plan approval requirements, changes occurring after adoption will not require Keyport Borough to re-adopt any further iterations of the plan. Subsequent plan updates following the approval period for this plan will require separate adoption resolutions.

I, Michele Clark, Borough Clerk, do hereby certify that this is a true copy of the Resolution adopted by the Mayor and Council of the Borough of Keyport at the Regular Council Meeting held on September 2, 2025.

Michele Clark, RMC
Borough Clerk

R25-244

RESOLUTION NO. 2025

**APPOINTMENT TO KEYPORT BAYFRONT BUSINESS COOPERATIVE
(KBBC) BOARD OF DIRECTORS**

Stacy Lauro

WHEREAS, the Borough of Keyport, County of Monmouth (the "**Borough**") established the Keyport Business Improvement District by Borough Ordinance in accordance with the provisions of N.J.S.A. 40:56-65 et seq. and designated the Keyport Bayfront Business Cooperative (the "**KBBC**") as the managing entity of the Keyport Business Improvement District; and

WHEREAS, the operations of the KBBC are managed by a Board of Directors ("**Board**") selected in accordance with section 21-7 of the Borough Code and comprised of the Mayor, or the Mayor's designee; one (1) member of the Borough Council; one (1) member of the Recycling Committee, Environmental Commission or a Code Enforcement Official; one (1) resident or property owner not assessed by the Business Improvement District, or an employee of the Borough; and nine (9) business property owners or occupants of assessed properties located within the Business Improvement District; and

WHEREAS, there exists a need for the appointment of a business property owner or occupant of assessed properties located within the Business Improvement District to the Board and the Mayor has nominated business owner Stacy Lauro to serve in this position at the pleasure of the Mayor and Council until the next Board of Directors election.

NOW, THEREFORE, BE IT RESOLVED by the Mayor and the Council of the Borough of Keyport that the appointment of Stacy Lauro to the KBBC Board to serve until the next Board of Directors election is hereby confirmed.

I, Michele Clark, Borough Clerk, do hereby certify that this is a true copy of the Resolution adopted by the Mayor and Council of the Borough of Keyport at the Regular Council Meeting held on September 2, 2025.

Michele Clark, RMC
Borough Clerk

RESOLUTION NO. 2025-

**AUTHORIZING THE APPLICATION TO THE NJ CLEAN ENERGY PROGRAM
COMMUNITY ENERGY PLANNING GRANT PROGRAM**

WHEREAS, a sustainable community seeks to ensure that its environmental, economic and social objectives are balanced and mutually supportive; and

WHEREAS, The Borough of Keyport strives to assure clean land, air and water for current and future generations; and

WHEREAS, New Jersey's Energy Master Plan: Pathway to 2050 ("EMP") established that community-level action is necessary to achieve the state's goal of 100% clean energy by 2050; and

WHEREAS, the New Jersey Board of Public Utilities has created a Community Energy Plan Grant program for municipalities to develop a community energy plan to meet the goals of the state's Energy Master Plan; and

WHEREAS, The Borough of Keyport is invested in developing a community energy plan to help the state achieve the goal of 100% clean energy by 2050; and

WHEREAS, the Community Energy Plan Grant program will help the Borough of Keyport to plan for and invest in renewable energy and to work towards a better environment for all residents by using the state's Energy Master Plan (EMP) as a guide to develop sustainable strategies that increase clean energy production, reduce energy use, and cut emissions.

THEREFORE, the Borough Council of Keyport has determined that the Borough of Keyport should apply for the aforementioned Community Energy Planning Grant program; and

THEREFORE, the Borough of Keyport will commit to providing staff support for the duration of the Community Energy Planning process, including for gathering of relevant data and for convening at least one public meeting.

THEREFORE, BE IT RESOLVED, that Borough Council of the Borough of Keyport, State of New Jersey, authorizes the submission of the aforementioned application to the NJBPU Community Energy Planning Grant program.

I, Michele Clark, Borough Clerk, do hereby certify that this is a true copy of the Resolution adopted by the Mayor and Council of the Borough of Keyport at the Regular Council Meeting held on September 2, 2025.

Michele Clark, RMC
Borough Clerk

RESOLUTION NO. 2025-**AUTHORIZING A SALARY INCREASE FOR THE
SUPERINTENDENT OF PUBLIC WORKS***William Kane*

WHEREAS, the Borough of Keyport (Borough) recognizes the dedicated service of William Kane, who serves as the Superintendent of Public Works; and

WHEREAS, the employment agreement between the Borough and William Kane provides for periodic salary adjustments; and

WHEREAS, it has been determined that a salary increase of \$5,000 is appropriate in recognition of his completion of all requirements for designation as a Certified Public Works Manager; and

WHEREAS, this salary increase shall take effect immediately.

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Council of the Borough of Keyport, in the County of Monmouth, State of New Jersey:

1. The salary for William Kane, as Superintendent of Public Works, shall be increased by \$5,000 effective immediately.
2. The Chief Financial Officer is hereby authorized and directed to implement the salary adjustment in accordance with this resolution and the terms of the employment agreement.
3. A certified copy of this resolution shall be provided to the Chief Financial Officer and William Kane for their records.

BE IT FURTHER RESOLVED, that this resolution shall take effect immediately upon its adoption.

I, Michele Clark, Borough Clerk, do hereby certify that this is a true copy of the Resolution adopted by the Mayor and Council of the Borough of Keyport at the Regular Council Meeting held on September 2, 2025.

Michele Clark, RMC
Borough Clerk

R 25-247

RESOLUTION NO. 2025-

**AUTHORIZING A SALARY INCREASE FOR THE
BOROUGH ADMINISTRATOR**

Kimberly Humphrey

WHEREAS, the Borough of Keyport (Borough) recognizes the dedicated service of Kimberly Humphrey, who serves as the Borough Administrator; and

WHEREAS, the employment agreement between the Borough and Kimberly Humphrey provides for annual salary adjustments; and

WHEREAS, it has been determined that a salary increase of 3% is appropriate in recognition of her continued service and contributions; and

WHEREAS, this salary increase shall be pro-rated to take effect from February 14, 2025 pursuant to the terms of her employment agreement.

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Council of the Borough of Keyport, in the County of Monmouth, State of New Jersey:

1. The salary for Kimberly Humphrey, Borough Administrator, shall be increased by 3%, effective February 14, 2025, and will be pro-rated accordingly.
2. The Chief Financial Officer is hereby authorized and directed to implement the salary adjustment in accordance with this resolution and the terms of the employment agreement.
3. A certified copy of this resolution shall be provided to the Chief Financial Officer and Kimberly Humphrey for their records.

BE IT FURTHER RESOLVED, that this resolution shall take effect immediately upon its adoption.

I, Michele Clark, Borough Clerk, do hereby certify that this is a true copy of the Resolution adopted by the Mayor and Council of the Borough of Keyport at the Regular Council Meeting held on September 2, 2025.

Michele Clark, RMC
Borough Clerk

ORDINANCE NO. 2025- 12

AN ORDINANCE OF THE BOROUGH COUNCIL
OF THE BOROUGH OF KEYPORT, IN THE
COUNTY OF MONMOUTH, STATE OF NEW
JERSEY AMENDING BOROUGH CODE CHAPTER
XXV (LAND USE REGULATIONS), ARTICLE III (LAND
USE PROCEDURES), SECTION 25-3-30 (TECHNICAL
REVIEW COMMITTEE)

WHEREAS, the Borough of Keyport, in the County of Monmouth, New Jersey (the "Borough"), a public body corporate and politic of the State of New Jersey, desires to amend Chapter XXV (Land Use Regulations), Article III (Land Use Procedures), Section 25-3-30 (Technical Review Committee) in order to amend the committee memberships.

NOW THEREFORE BE IT ORDAINED, by the Borough Council of the Borough of Keyport, in the County of Monmouth, New Jersey, Chapter XXV (Land Use Regulations), Article III (Land Use Procedures), Section 25-3-30 (Technical Review Committee), shall be amended as follows (additions are shown in bold italics with underlines, deletions are shown as ~~strikeovers in bold italics~~):

Section 1. Chapter XXV, Section 25-3-30 of the Borough Code is hereby amended as follows:

Section 25-3-30. Technical Review Committee.

a. No change.

b. Membership. The Committee shall be comprised of the Zoning Officer, ~~Construction Official~~, Fire Official, Planning Consultant, Borough Land Use Board Engineer, Planning Board Attorney, ~~Planning Board Secretary~~, ~~Technical Assistant to the Construction Official~~, the Borough Administrator, and other such officials as may be appropriate depending on the nature of the proposed application.

c. No change.

d. Application. Participation in the Technical Review Process is voluntary. Applicants who are interested in participating shall file an application on forms supplied by the ~~construction office~~ Planning Board Secretary and pay a fee of \$1,000 to cover costs associated with the Borough professionals and staff review.

Section 2. This Ordinance shall take effect upon adoption and publication according to law.

Section 3. If any part of this Ordinance shall be deemed invalid, such parts shall be severed and the invalidity thereby shall not affect the remaining parts of this Ordinance.

Introduced: August 19, 2025

Public Hearing: September 2, 2025

Adoption:

Michele Clark, RMC
Borough Clerk

Rose P. Araneo, Mayor
Borough of Keyport

ORO. NO. 225-13

BOND ORDINANCE PROVIDING FOR VARIOUS CAPITAL IMPROVEMENTS BY THE BOROUGH OF KEYPORT, APPROPRIATING THE AGGREGATE AMOUNT OF \$3,371,250 THEREFOR, INCLUDING A GRANT IN THE AMOUNT OF \$155,972.22 EXPECTED TO BE RECEIVED FROM THE STATE OF NEW JERSEY DEPARTMENT OF TRANSPORTATION, AND AUTHORIZING THE ISSUANCE OF \$3,210,000 BONDS OR NOTES OF THE BOROUGH TO FINANCE PART OF THE COST THEREOF

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

Section 1. The improvements or purposes described in Section 3 of this bond ordinance are hereby authorized to be undertaken by the Borough of Keyport, a municipal corporation of the State of New Jersey (the "Borough") as general improvements. For the improvements or purposes described in Section 3 of this bond ordinance, there is hereby appropriated the sum of \$3,371,250 (which is the aggregate amount of the sums of money appropriated for each respective improvement or purpose), including a \$155,972.22 grant expected to be received from the State of New Jersey Department of Transportation (FY 2025 Municipal Aid Program), and the sum of \$161,250 as the down payment for the improvements or purposes required by the Local Bond Law. The down payment is now available by virtue of the provision for a down payment for capital improvement purposes in one or more previously adopted budgets.

Section 2. In order to finance the cost of the improvements or purposes not covered by the application of the down payment, negotiable bonds are hereby authorized to be issued in the principal amount of \$3,210,000 pursuant to the Local Bond Law. In anticipation of the issuance of the bonds, negotiable bond anticipation notes are hereby authorized to be issued pursuant to and within the limitations prescribed by the Local Bond Law.

Section 3. The improvements or purposes hereby authorized for which bonds or notes are to be issued, the estimated cost of each improvement or purpose and the appropriation therefor, the estimated maximum amount of bonds or notes to be issued for each improvement or purpose, and the period of usefulness of each improvement or purpose are as follows:

(a) The purchase of information technology and telecommunications equipment for the Police Department, including a digital speed sign.

<u>APPROPRIATION</u>	<u>BOND AUTHORIZATION</u>	<u>PERIOD OF USEFULNESS</u>
\$90,000	\$85,000	7 years

(b) Various capital improvements and repairs throughout the Borough as set forth on the project list filed in the Finance Department, including roof improvements for the municipal building, municipal parking lot improvements, dumpster enclosure improvements, all work and materials necessary therefor or incidental thereto.

<u>APPROPRIATION</u>	<u>BOND AUTHORIZATION</u>	<u>PERIOD OF USEFULNESS</u>
\$2,725,000	\$2,568,750	5 years

(c) The 2025 Road Improvements Project, including road overlay improvements to various roads throughout the Borough as set forth on the project list filed in the Finance Department, and all work and materials necessary therefor or incidental thereto.

<u>APPROPRIATION</u>	<u>BOND AUTHORIZATION</u>	<u>PERIOD OF USEFULNESS</u>
\$556,250 (including a grant in the amount of \$155,972.22 grant expected to be received from the State of New Jersey Department of Transportation (FY 2025 Municipal Aid Program))	\$556,250	10 years

<u>TOTAL APPROPRIATION</u>	<u>TOTAL BOND AUTHORIZATION</u>	<u>AVERAGE PERIOD OF USEFULNESS</u>
\$3,371,250	\$3,210,000	5.92 years

Section 4. All bond anticipation notes issued hereunder shall mature at such times as may be determined by the Chief Financial Officer; provided that no bond anticipation note shall mature later than one year from its date. The bond anticipation notes shall bear interest at such rate or rates and be in such form as may be determined by the Chief Financial Officer. The Chief Financial Officer shall determine all matters in connection with the bond anticipation notes issued pursuant to this bond ordinance, and the Chief Financial Officer's signature upon the bond anticipation notes shall be conclusive evidence as to all such determinations. All bond anticipation notes issued hereunder may be renewed from time to time subject to the provisions of the Local Bond Law. The Chief Financial Officer is hereby authorized to sell a part, or all, of the bond anticipation notes from time to time at public or private sale, and to deliver them to the purchasers thereof upon receipt of payment of the purchase price plus accrued interest, if any, from their dates to the dates of delivery thereof. The Chief Financial Officer is directed to report in writing to the governing body at the meeting next succeeding the date when any sale of bond anticipation notes issued pursuant to this bond ordinance is made. Such report must include the amount, the description, the interest rate and the maturity schedule of the bond anticipation notes sold, the price obtained and the name of the purchaser.

Section 5. The capital budget of the Borough is hereby amended to conform with the provisions of this bond ordinance to the extent of any inconsistency herewith.

Section 6. The following additional matters are hereby determined, declared, recited and stated:

(a) The improvements or purposes described in Section 3 of this bond ordinance are not current expenses. They are all improvements or purposes that the Borough

may lawfully undertake as general improvements, and no part of the costs thereof has been or shall be specially assessed on property specially benefited thereby.

(b) The average period of usefulness of the Improvements or purposes described in Section 3 of this bond ordinance, computed on the basis of the amounts of obligations authorized for each improvement or purpose and the reasonable life thereof within the limitations of the Local Bond Law, is 5.92 years.

(c) An aggregate amount not exceeding \$325,000 for items of expense listed in and permitted under N.J.S.A. 40A:2-20 is included in the estimated cost of the improvements or purposes set forth in Section 3 of this bond ordinance.

(d) The Supplemental Debt Statement required by the Local Bond Law has been duly prepared and filed in the office of the Clerk, and submitted to the office of the Director of the Division of Local Government Services in the Department of Community Affairs of the State of New Jersey. Such statement shows that the gross debt of the Borough is increased by \$3,210,000 (the amount of the authorization of the obligations provided for in this bond ordinance). The obligations authorized herein will be within all debt limitations prescribed by the Local Bond Law.

Section 7. The Borough reasonably expects to commence the acquisition and/or construction of the improvements or purposes described in Section 3 of this bond ordinance, and to advance all or a portion of the costs in respect thereof, prior to the issuance of bonds or notes hereunder. To the extent such costs are advanced, the Borough further reasonably expects to reimburse such expenditures from the proceeds of the obligations authorized in Section 2 of this bond ordinance. This Section 7 is intended to be and hereby is a declaration of official intent under Treasury Regulation Section 1.150-2.

Section 8. The full faith and credit of the Borough are hereby pledged to the punctual payment of the principal of and the interest on the obligations authorized by this bond ordinance. The obligations shall be direct, unlimited obligations of the Borough, and the Borough shall be obligated to levy *ad valorem* taxes upon all the taxable real property within the Borough for the payment of the obligations and the interest thereon without limitation of rate or amount.

Section 9. This bond ordinance shall take effect 20 days after the first publication thereof after final adoption, as provided by the Local Bond Law.

Recorded Vote:

AYES:

NAYES:

ABSENT:

ABSTAIN:

The foregoing is a true copy of a bond ordinance introduced and adopted on first reading by the governing body of the Borough of Keyport on August 19, 2025.

Introduced: August 19, 2025
Public Hearing: September 2, 2025
Adoption:

Michele Clark, RMC
Borough Clerk

Rose P. Araneo, Mayor
Borough of Keyport

Public Hearing / Adopt
ORD. #3

ORD. NO 2025-14

BOND ORDINANCE PROVIDING FOR VARIOUS WATER / SEWER UTILITY IMPROVEMENTS BY THE BOROUGH OF KEYPORT, APPROPRIATING THE AGGREGATE AMOUNT OF \$665,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$665,000 BONDS OR NOTES OF THE BOROUGH TO FINANCE THE COST THEREOF

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

Section 1. The improvements or purposes described in Section 3 of this bond ordinance are hereby authorized to be undertaken by the Borough of Keyport, a municipal corporation of the State of New Jersey (the "Borough") as general improvements. For the improvements or purposes described in Section 3 of this bond ordinance, there is hereby appropriated the sum of \$665,000 (which is the aggregate amount of the sums of money appropriated for each respective improvement or purpose). No down payment is required by the Local Bond Law because the improvements or purposes authorized herein are deemed self-liquidating pursuant to N.J.S.A. 40A:2-45 and the obligations authorized herein are deductible from the gross debt of the Borough pursuant to N.J.S.A. 40A:2-44(c).

Section 2. In order to finance the cost of the improvements or purposes not covered by the application of the down payment, negotiable bonds are hereby authorized to be issued in the principal amount of \$665,000 pursuant to the Local Bond Law. In anticipation of the issuance of the bonds, negotiable bond anticipation notes are hereby authorized to be issued pursuant to and within the limitations prescribed by the Local Bond Law.

Section 3. The improvements or purposes hereby authorized for which bonds or notes are to be issued, the estimated cost of each improvement or purpose and the appropriation therefor, the estimated maximum amount of bonds or notes to be issued for each improvement or purpose, and the period of usefulness of each improvement or purpose are as follows:

(a) The purchase of automotive vehicles and equipment for the Water / Sewer Utility, including 2 pickup trucks and a plow.

<u>APPROPRIATION</u>	<u>BOND AUTHORIZATION</u>	<u>PERIOD OF USEFULNESS</u>
\$130,000	\$130,000	5 years

(b) Various water distribution system and sewer collection system improvements throughout the Borough as set forth on the project list filed in the Finance Department, including all work and materials necessary therefor or incidental thereto.

<u>APPROPRIATION</u>	<u>BOND AUTHORIZATION</u>	<u>PERIOD OF USEFULNESS</u>
\$535,000	\$535,000	40 years

**TOTAL
APPROPRIATION**

\$665,000

**TOTAL BOND
AUTHORIZATION**

\$665,000

**AVERAGE PERIOD
OF USEFULNESS**

33.16 years

Section 4. All bond anticipation notes issued hereunder shall mature at such times as may be determined by the Chief Financial Officer; provided that no bond anticipation note shall mature later than one year from its date. The bond anticipation notes shall bear interest at such rate or rates and be in such form as may be determined by the Chief Financial Officer. The Chief Financial Officer shall determine all matters in connection with the bond anticipation notes issued pursuant to this bond ordinance, and the Chief Financial Officer's signature upon the bond anticipation notes shall be conclusive evidence as to all such determinations. All bond anticipation notes issued hereunder may be renewed from time to time subject to the provisions of the Local Bond Law. The Chief Financial Officer is hereby authorized to sell a part, or all, of the bond anticipation notes from time to time at public or private sale, and to deliver them to the purchasers thereof upon receipt of payment of the purchase price plus accrued interest, if any, from their dates to the dates of delivery thereof. The Chief Financial Officer is directed to report in writing to the governing body at the meeting next succeeding the date when any sale of bond anticipation notes issued pursuant to this bond ordinance is made. Such report must include the amount, the description, the interest rate and the maturity schedule of the bond anticipation notes sold, the price obtained and the name of the purchaser.

Section 5. The capital budget of the Borough is hereby amended to conform with the provisions of this bond ordinance to the extent of any inconsistency herewith.

Section 6. The following additional matters are hereby determined, declared, recited and stated:

(a) The improvements or purposes described in Section 3 of this bond ordinance are not current expenses. They are all improvements or purposes that the Borough may lawfully undertake as general improvements, and no part of the costs thereof has been or shall be specially assessed on property specially benefited thereby.

(b) The average period of usefulness of the improvements or purposes described in Section 3 of this bond ordinance, computed on the basis of the amounts of obligations authorized for each improvement or purpose and the reasonable life thereof within the limitations of the Local Bond Law, is 33.16 years.

(c) An aggregate amount not exceeding \$100,000 for items of expense listed in and permitted under N.J.S.A. 40A:2-20 is included in the estimated cost of the improvements or purposes set forth in Section 3 of this bond ordinance.

(d) The Supplemental Debt Statement required by the Local Bond Law has been duly prepared and filed in the office of the Clerk, and submitted to the office of the Director of the Division of Local Government Services in the Department of Community Affairs of the State of New Jersey. Such statement shows that the gross debt of the Borough is increased by \$665,000 (the amount of the authorization of the obligations provided for in this bond ordinance), although such amount is deductible from the gross debt of the Borough pursuant to the Local Bond Law which results in a zero increase in the net debt of the Borough. The obligations authorized herein will be within all debt limitations prescribed by the Local Bond Law.

Section 7. The Borough reasonably expects to commence the acquisition and/or construction of the improvements or purposes described in Section 3 of this bond ordinance, and to advance all or a portion of the costs in respect thereof, prior to the issuance of bonds or notes hereunder. To the extent such costs are advanced, the Borough further reasonably expects to reimburse such expenditures from the proceeds of the obligations authorized in Section 2 of this bond ordinance. This Section 7 is intended to be and hereby is a declaration of official intent under Treasury Regulation Section 1.150-2.

Section 8. The full faith and credit of the Borough are hereby pledged to the punctual payment of the principal of and the interest on the obligations authorized by this bond ordinance. The obligations shall be direct, unlimited obligations of the Borough, and the Borough shall be obligated to levy *ad valorem* taxes upon all the taxable real property within the Borough for the payment of the obligations and the interest thereon without limitation of rate or amount.

Section 9. This bond ordinance shall take effect 20 days after the first publication thereof after final adoption, as provided by the Local Bond Law.

Recorded Vote:

AYES:

NAYES:

ABSENT:

ABSTAIN:

The foregoing is a true copy of a bond ordinance introduced and adopted on first reading by the governing body of the Borough of Keyport on August 19, 2025.

Introduced: August 19, 2025

Public Hearing: September 2, 2025

Adoption:

Michele Clark, RMC
Borough Clerk

Rose P. Araneo, Mayor
Borough of Keyport

R25-248

RESOLUTION NO. 2025-

RESOLUTION OF THE BOROUGH OF KEYPORT, COUNTY OF MONMOUTH, NEW JERSEY AUTHORIZING A MEETING NOT OPEN TO THE PUBLIC IN ACCORDANCE WITH THE PROVISIONS OF THE NEW JERSEY OPEN PUBLIC MEETINGS ACT, N.J.S.A. 10:4-12.

WHEREAS, N.J.S.A. 10:4-12 provides that an Executive Session, not open to the public, may be held for certain specified purposes when authorized by resolution; and

WHEREAS, it is necessary for the Borough to discuss, in a session not open to the public, for the purpose of discussing: (1) Matters Subject to Attorney-Client Privilege, N.J.S.A. 10:4-12b(7), including Aeromarine Redevelopment; and (2) Contract Negotiations, N.J.S.A. 10:4-12b(7), concerning a potential amendment to the Aeromarine Redevelopment Plan and potential contract relating to the Borough Hall roof, and (3) Personnel Matters, N.J.S.A. 10:4-12b(8), concerning the evaluation of the performance of the Borough Administrator.

NOW, THEREFORE, BE IT RESOLVED by the Mayor and the Council of the Borough of Keyport, County of Monmouth, State of New Jersey as follows:

1. The Mayor and Council assembled in public session on September 2, 2025, and determined that an Executive Session closed to the public shall be held on September 2, 2025, at approximately 7:00 P.M. at the Borough Hall located at 70 West Front Street, Keyport, New Jersey, for the discussion of matters relating to the specific items designated above.
2. It is anticipated at this time the above-stated subject matter may be made public in approximately sixty days or at such time as any litigation or matters discussed are resolved.
3. This resolution will take effect immediately.

RECORDED VOTE						
Councilmember	Offered	Seconded	Aye	Nay	Abstain	Absent
Brady						
Gross						
McNamara						
Merla						
Reilly						
Vecchio						

I, Michele Clark, Borough Clerk, do hereby certify that this is a true copy of the Resolution adopted by the Mayor and Council of the Borough of Keyport at the Regular Council Meeting held on September 2, 2025.

Michele Clark, RMC
Borough Clerk