

A Regular Meeting of the City Council was held Wednesday, February 13, 2008 at 8:20 PM in the Council Chamber in City Hall, 111 Outwater Lane, Garfield, NJ 07026.

Mayor Frank J. Calandriello presided. City Clerk Andrew J. Pavlica announced that the meeting was being held in accordance with provisions of the Open Public Meetings Act and that adequate notice was provided by mail and fax to the official City newspapers and to other interested parties and by posting the meeting notice on the bulletin boards in City Hall.

Councilmembers Present: Louis G. Aloia, Stanley J. Moskal, Joseph Delaney and Frank J. Calandriello  
Councilmembers Absent: James Krone  
Also Present: City Clerk/Deputy City Manager Andrew J. Pavlica, Labor Counsel Louis Flora, City Engineer Representative Bernard Mirandi (for City Engineer Kevin J. Boswell) and Police Chief Robert Andrezzi

#### REPORTS OF OFFICERS

Councilmember Moskal moved to approve the Reports of the Cabinet as presented orally and in writing during the Work Session held earlier this evening. Councilmember Aloia duly seconded the motion.

On call of roll, Ayes 4,  
Absent 1 – Councilmember Krone

#### RESOLUTIONS

Resolution No. 08-46

WHEREAS, Garfield Police Officer Arkadiusz Dudek responded to a report of a woman in labor at 41 Division Avenue on December 5, 2007, and

OFFICER Dudek arrived on the scene approximately three minutes after the initial dispatch and was confronted with a woman beginning to give birth inside the apartment, and

WHEREAS, Officer Dudek comforted and calmed the woman, assisted her into a position to facilitate the delivery, and as the baby was being born, Officer Dudek noticed that the umbilical cord was wrapped around the baby's neck and the baby was not yet breathing, and

WHEREAS, Officer Dudek reacted quickly and unwrapped the cord around the baby's neck, and after this action, the baby started to breath on its own and a baby girl was delivered with the assistance of Officer Dudek, and

WHEREAS, the quick actions of Officer Dudek resulted in saving the newborn from harm during delivery and displayed resolve and resourcefulness that exemplify the standards of the Garfield Police Department,

NOW THEREFORE, BE IT RESOLVED by the Mayor and Council of the City of Garfield, Bergen County, New Jersey, that Officer Arkadiusz Dudek is hereby commended for his actions performed in the line of duty, in the assistance of a birth of a child on December 5, 2007,

BE IT FURTHER RESOLVED that a CERTIFIED copy of this approved resolution be permanently included in the personnel file of Officer Dudek.

On call of roll, Ayes 4,  
Absent 1 – Councilmember Krone

(Sgd) Frank J. Calandriello  
Joseph Delaney

At this time, a framed copy of Resolution No. 08-46 was presented to Police Officer Dudek.

Resolution No. 08-47

RESOLVED by the City Council of the City of Garfield, Bergen County, New Jersey that the Work Session and Regular Meeting scheduled to be held Tuesday, February 26, 2008 is hereby re-scheduled to be held Wednesday, February 27, 2008 with the Work Session commencing at 5:30PM in the Conference Room in City Hall and the Regular Meeting commencing at 8:00 PM in the Council Chambers in City Hall.

On call of roll, Ayes 4,  
Absent 1 – Councilmember Krone

(Sgd) Stanley J. Moskal  
Louis G. Aloia

RESOLUTIONS

Resolution No. 08-48

RE: TOWING LICENSES FOR 2008

WHEREAS, pursuant to Section 229 of the Code of the City of Garfield municipal towing licenses are issued, on an annual basis, to towing companies who have expressed an interest in providing rotational towing services on behalf of the City of Garfield; and

WHEREAS, Mazzola Automotive Repair Center, Inc., 187-189 Midland Avenue, Garfield, N.J., has filed an application for a towing license for the calendar year 2008; and

WHEREAS, the City Clerk and City Attorney have reviewed the application submitted and have determined that the application complies with all requirements of local Ordinance; and

WHEREAS, the City of Garfield Police Department has conducted the appropriate investigation of this license and has also determined that the applicant does not comply with the equipment and storage facilities requirements of the Ordinance; and

WHEREAS, as a result of the foregoing and in accordance with the terms of the applicable ordinance, the applicant was provided with the opportunity to cure those deficiencies and was advised of that opportunity to cure in a letter dated January 24, 2008, however, the applicant has not cured the deficiencies set forth in the police report; and

WHEREAS, Section 229-19 of the Code of the City of Garfield provides that no more than three (3) licenses per year will be issued; and

WHEREAS, there currently exists a total of four (4) licensees who have applied for and received annual towing licenses from the City Council; and

WHEREAS, the outstanding licenses currently exceed the number of licenses set forth in local ordinance since several licensees were on the rotational towing list prior to the adoption of the aforementioned limitation; and

WHEREAS, as a result of the foregoing, the application filed by Mazzola Automotive Repair Center, Inc. fails to comply with the requirements of the Ordinance and would result in the issuance of a license which further exceeded the limitation set forth in the Ordinance; and

WHEREAS, the aforesaid City Ordinance provides that applicants in excess of the specified number would be placed on a waiting list and would, thereafter, be considered for a license in the event that that existing licenses are either forfeited or revoked.

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Council of the City of Garfield, County of Bergen, State of New Jersey, as follows:

1. The application of Mazzola Automotive Repair Center, Inc. for a municipal towing license pursuant to Chapter 229 of the City code is hereby rejected;
2. The rejection is based upon the license limitation as set forth in Section 229-19(A) of the City Code which provides that no more than three (3) licenses shall be issued per year; and
3. The City Clerk shall place Mazzola Automotive Repair Center, Inc. on a waiting list for the issuance of a towing license in the event that one becomes available and said Mazzola Automotive Repair Center, Inc., shall be the first application considered for such a license in the event of its availability;
4. All fees paid by Mazzola Automotive Repair Center, Inc., shall be returned to this applicant.

BE IT FURTHER RESOLVED that the City Clerk be and he is hereby authorized and directed to forward certified copies of the within Resolution to Mazzola Automotive Repair Center, Inc., as well as all other applicants, the Garfield Chief of Police and the City Attorney.

On call of roll, Ayes 4,  
Absent 1 - Councilmember Krone

(Sgd) Stanley J. Moskal  
Louis G. Aloia

Resolution No. 08-49

WHEREAS, Fire Company No. 2 has advised that they have accepted Luis Alvarado of 58 Cambridge Avenue, as a regular active member, effective November 4, 2007.

RESOLUTIONS

NOW THEREFORE, BE IT RESOLVED by the City Council of the City of Garfield, Bergen County New Jersey that the action taken by Fire Company No. 2 with respect to the above matter, is hereby approved.

On call of roll, Ayes 4,  
Absent 1 - Councilmember Krone

(Sgd) Stanley J. Moskal  
Louis G. Aloia

Resolution No. 08-50

WHEREAS, Gordon Scott Reid, residing at 225 Midland Avenue, has requested to be appointed as a constable, and he has met the requirements of C. 200, laws of 1971 (NJSA 40A:9-120 et. seq.) and he has been recommended for appointment by City Manager Thomas Duch,  
NOW THEREFORE, BE IT RESOLVED by the City Council of the City of Garfield, Bergen County, New Jersey that Gordon Scott Reid, residing at 225 Midland Avenue, Apartment 6D, Garfield, NJ is hereby appointed a constable for the year 2008.

On call of roll, Ayes 4,  
Absent 1 - Councilmember Krone

(Sgd) Stanley J. Moskal  
Louis G. Aloia

Resolution No. 08-51

A RESOLUTION AUTHORIZING PAYMENT TO WILLIAM STOTHOFF COMPANY, INC. FOR EMERGENCY REPAIR IN CONNECTION TO REPAIR OF WELL NO. 5 ELMWOOD PARK WELL FIELD

WHEREAS, Well No. 5 has recently become inoperable and is a significant source of water production for the City within the Elmwood Park Well Field and;  
WHEREAS, William Stothoff Company, Inc. located at 110 River Road, Flemington, New Jersey 08822 has performed repair services for the City on both a bid and emergency basis for the Elmwood Park Water System, and;  
WHEREAS, the work outlined in a proposal received January 31, 2008 in the total amount of \$19,149.75 is required to return the well to active service, and;  
WHEREAS, that loss of this well exposes the City to unexpected costs by necessitating the purchase of water from the Passaic Valley Water Commission;  
NOW THEREFOR BE IT RESOLVED by the City Council of the City of Garfield that an emergency contract is hereby awarded to William Stothoff Company, Inc. in the total contract amount of \$19,149.75.

On call of roll, Ayes 4,  
Absent 1 - Councilmember Krone

(Sgd) Stanley J. Moskal  
Louis G. Aloia

Resolution No. 08-52

WHEREAS, Mary Mascaro, is the owner of property located at 75 Bogart Avenue in the City of Garfield; and  
WHEREAS, due to the necessity for recent sewer service, work was performed at the premises owned by Ms. Mascaro by Public Sewer Service, a Bogush Company; and  
WHEREAS, upon a review of this matter it has been determined that a portion of the expense performed in this work should rest with the City of Garfield; and  
WHEREAS, the Superintendent of the Department of Public Works has reviewed this matter and is in agreement that a portion of this work should have been the responsibility of the City; and  
WHEREAS, due to a conflict of interest, the City Manager has not participated in the discussions involving this matter, but all discussions have been undertaken by the Deputy City Manager, Andrew J. Pavlica; and  
WHEREAS, the City Council now wishes to provide the authority to the Deputy City Manager to resolve this issue with the property owner.  
NOW THEREFORE BE IT RESOLVED by the Mayor and Council of the City of Garfield, County of Bergen, State of New Jersey as follows:

RESOLUTIONS

1. The Deputy City Manager be and is hereby provided with the authority to negotiate a resolution of the within matter with Mary Mascaro owner property located at 74 Bogart Avenue, Garfield, New Jersey;
2. The authority of the Deputy City Manager shall extend to a maximum reimbursement for Ms. Mascaro in the amount of \$1,250.00.

NOW THEREFORE BE IT FURTHER RESOLVED that the City Clerk be and he is hereby authorized and directed to forward certified copies of the within Resolution to the Superintendent of the Department of Public Works and the Chief Financial Officer for the City of Garfield.

On call of roll, Ayes 4,  
Absent 1 - Councilmember Krone

(Sgd) Stanley J. Moskal  
Louis G. Aloia

Resolution No. 08-53

A RESOLUTION AUTHORIZING THE CITY ENGINEER TO PREPARE A CERTIFIED MAP DESIGNATING SEX OFFENDER RESIDENCY PROHIBITION AREAS WITHIN THE CITY OF GARFIELD

WHEREAS, the City of Garfield is committed to the health, safety and general welfare of its residents and, in particular, the children of this community, and;

WHEREAS, tragedies within the State of New Jersey has led to the adoption of Megan's Law, which requires individuals convicted of sexual offenses to register with the authorities, and;

WHEREAS, the City of Garfield has adopted Ordinance No. 2427 prohibiting sex offender residency within 2,500 feet of any school, park, playground, day care center or Board of Education approved bus stop in the City of Garfield, and;

WHEREAS, the City Engineer, Boswell McClave Engineering, shall prepare a certified map indicating such residency restricted areas, and;

WHEREAS, the aforesaid project is in the best interest of the people of the City of Garfield,

NOW THEREFORE BE IT RESOLVED, by the City Council of the City of Garfield that Boswell McClave Engineering is authorized to perform Professional Engineering Services for preparation of a certified map designating sex offender residency prohibition areas within the City of Garfield in that amount not to exceed \$800.00.

On call of roll, Ayes 4,  
Absent 1 - Councilmember Krone

(Sgd) Stanley J. Moskal  
Louis G. Aloia

Resolution No. 08-54

RESOLVED by the Mayor and Council of the City of Garfield that Change Order No. 3 be approved in accordance with the requirements of N.J.S.A.C. 5:34-4:

GENERAL CONSTRUCTION:	2007 Road Program
ENGINEER:	Boswell McClave Engineering
CONTRACTOR:	Smith Sondy Asphalt Construction Co., Inc.
ORIGINAL CONTRACT COST:	\$639,686.45
COST OF CHANGE ORDER NO. 1:	\$100,032.40
COST OF CHANGE ORDER NO. 2:	16,359.10
COST OF CHANGE ORDER NO. 3:	<u>(6,469.78)</u>
NEW CONTRACT SUM:	\$ 749,608.17

RESOLUTIONS

CHANGE ORDER NUMBER: #3 and Final

NATURE OF CHANGES: "As-Built Quantities"

On call of roll, Ayes 4,  
Absent 1 - Councilmember Krone

(Sgd) Stanley J. Moskal  
Louis G. Aloia

Resolution No. 08-55

WHEHREAS, the Receiver of Taxes reports that she has received a request from the following property owners for a refund due to overpaid taxes for the year 2007.

NOW THEREFORE, BE IT RESOLVED by the City council of the City of Garfield, that the proper offices are hereby authorized to issue a check refunding this over payment and forward same to the Receiver of Taxes for the purpose of noting her records and for mailing to the property owner.

BLOCK	LOT	OWNER	REASON	AMOUNT
197.02	21	Jamil Abuharthieh	O.P	\$13.88

On call of roll, Ayes 4,  
Absent 1 - Councilmember Krone

(Sgd) Stanley J. Moskal  
Louis G. Aloia

Resolution No. 08-56

WHEHREAS, the Receiver of Taxes reports that she has received a request from the following property owners for a refund due to overpaid taxes for the year 2007.

NOW THEREFORE, BE IT RESOLVED by the City council of the City of Garfield, that the proper offices are hereby authorized to issue a check refunding this over payment and forward same to the Receiver of Taxes for the purpose of noting her records and for mailing to the property owner.

BLOCK	LOT	OWNER	REASON	AMOUNT
122	3	Pearl S. Kabis	O.P	\$250.00

On call of roll, Ayes 4,  
Absent 1 - Councilmember Krone

(Sgd) Stanley J. Moskal  
Louis G. Aloia

Resolution No. 08-57

RESOLUTION : ESTABLISHING AMENDMENT TO BUDGET APPROPRIATIONS FOR 2008

WHEREAS, N.J.S.A. 40A:4-19 provides that where contracts, commitments or payments are to be made prior to the adoption of the 2008 Budget, temporary appropriations should be made for the purposes and amounts required in the manner and time therein provided, and

WHEREAS, said total temporary appropriations are \$19,513,723.62 inclusive of said resolution,

NOW THEREFORE, BE IT RESOLVED, by the Mayor and Council of the City of Garfield, that the following temporary appropriations, which are in addition to the temporary budget as of January 1, 2008 be made and a certified copy of this resolution be transmitted to Roy Riggitano, Chief Financial Officer for his records.

Appropriations within Caps

2008 Temp Bud #2

Municipal Government:

RESOLUTIONS

Administration and Executive		
Salary and Wages		\$65,000.00
Other Expenses		8,000.00
Mayor and Council		
Salary and Wages		12,000.00
Clerks Office		
Salary and Wages		55,000.00
Other Expenses		25,000.00
Elections		
Other Expenses		20,000.00
Financial Administration		
Salary and Wages		60,000.00
Annual Audit		8,000.00
Other Expenses		20,000.00
Other Expenses ADP Payroll Service		10,000.00
Tax Assessment		
Salary and Wages		40,000.00
Other Expenses		12,000.00
Revenue Administration		
Salary and Wages		40,000.00
Other Expenses		8,000.00
Legal Services and Cost		
Salary and Wages		40,000.00
Other Expenses		7,000.00
Engineering Services and Cost		
Salary and Wages		9,000.00
Other Expenses		16,000.00
Public Buildings and Grounds		
Salary and Wages		12,000.00
Other Expenses		22,000.00
Municipal Land Use Law NJSA 40:55D-1 Planning Board		
Salary and Wages		4,000.00
Other Expenses		5,000.00
Zoning Board of Adjustment		
Salary and Wages		4,000.00
Other Expenses		5,000.00
Public Safety Fire		

RESOLUTIONS

Other Expenses	90,000.00
Aid to Ambulance Corps	
Salary and Wages	15,000.00
Other Expenses	10,000.00
Police	
Salary and Wages	2,000,000.00
Other Expenses	80,000.00
Pension Pursuant to R.S. 42:12	800.00
Reserve for Terminal Leave	0.00
Purchase of Police Cars	66,150.00
Uniform Fire Safety Inspection Act	
Salary and Wages	40,000.00
Other Expenses	9,000.00
Streets and Roads	
Road Repairs and Maintenance	
Salary and Wages	270,000.00
Other Expenses	70,000.00
Snow Removal	5,000.00
Emergency Management Services	
Salary and Wages	1,000.00
Other Expenses	4,000.00
Health and Welfare	
Salary and Wages	65,000.00
Other Expenses	8,000.00
Health Officer	
Other Expenses	15,000.00
Recreation and Education	
Salary and Wages	190,000.00
Other Expenses	60,000.00
Memorial Day Committee	
Other Expenses	
Celebration of Public Events	
Other Expenses	13,000.00
Housing Inspection	
Salary and Wages	18,000.00
Other Expenses	5,000.00

RESOLUTIONS

Recycling Program

Salary and Wages	17,000.00
Other Expenses	3,000.00

Garbage & Trash Removal

Other Expenses	600,000.00
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Animal Control

Other Expenses	12,000.00
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Municipal Court

Salary and Wages	70,000.00
Other Expenses	10,000.00

Public Defender PL 1997 c. 256

Salary and Wages	1,000.00
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Prosecutor

Salary and Wages	120,000.00
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Insurances

General Liability	250,000.00
Group Insurance Plan for Employees	700,000.00
Contribution to Redevelopment Agency	13,000.00

Uniform Construction Code Officials

Salary and Wages	60,000.00
Other Expenses	5,000.00

Unclassified

Electric	80,000.00
Street Lighting	50,000.00
Telephone	30,000.00
Gasoline	40,000.00

Total Operations within Caps	<u>\$5,606,950.00</u>
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Contingent

Total Operations including Contingent	<u>\$5,606,950.00</u>
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Detail S & W  
Other

Deferred Charges and Statutory Expenses

Overexpenditure Ordinance	
Overexpenditure Appropriation Reserves	
Social Security Expenses	100,000.00

RESOLUTIONS

Consolidated Police and Firemens Pension Fund Pension Adjustment Fund Unemployment	
Total Deferred Charges	<u>100,000.00</u>
Total General Appropriations within Cap	<u>\$5,706,950.00</u>
Operations Excluded from Cap	
Passaic Valley Sewer Commission	0.00
Maintenance of Free Public Library	
Salary and Wages	
Other Expenses	0.00
Insurance:	
General Liability	
Group Insurance Plan for Employees	
Jif Settlement	
LOSAP	0.00
Police and Firemens Retirement System of NJ Public Employees Retirement System	
Redevelopment Agency Contribution	
Total Other Operations excluded from Caps	<u>0.00</u>
Total Interlocal Service Agreement	<u>0.00</u>
Public and Private Programs Offset by Revenues	
Board of Health Priority Health Funding	
Other Expenses	
Assistance to Firefighters Grant	
Recycling Tonnage Grant	
Secure our Schools	
Local Share Match	
200 Club	
Clean Communities Grant	
Juvenile Justice Block Grant	
Municipal Alliance on Alcohol and Drug Abuse Grant	
State Share	
Local Share	
Enhance 911 Grant	
Hazardous Discharge site Remediation	
Cool Cities/Tree Grant	
Adolescent Health Grant	
Municipal Recycling Assistance Program BCUA	
Emergency Management Grant	
Click it Tickit It	
You Drink You drive you lose	
Body Armor Grant	
Alcohol Education and Rehabilitation Fund	

RESOLUTIONS

Hepatitis B	
Safe Routes to Schools	
Total Private Programs	<u>0.00</u>
Total Operations from Caps	<u>0.00</u>
Down Payments of Improvements	
Capital Improvement Fund	
Total Improvements	
Municipal Debt Service	
Payment of Bond Principal	
Payment of Bond Anticipation Notes and Capital notes	
Interest of Bonds	
Interest on Notes	
Green Trust Loan Program	
Repayment of Refunding Bond Ordinance	
Total Municipal Debt Excluded from Caps	<u>0.00</u>
Deferred Charges	
Special Emergency	
Cancel General Fund Grants Receivable	
Total Appropriations from Cap	<u>0.00</u>
Total General Appropriations	<u>5,706,950.00</u>
Reserve for Uncollected Taxes	
Total General Appropriations Current Fund	<u>5,706,950.00</u>
Water Utility Revenues	
Rents	
Additional Water Rents	
Total Revenues	
Operating	
Salary and Wages	160,000.00
Other Expenses	400,000.00
Employees Group Insurance	50,000.00
Capital Improvement Fund	
Debt Service	
Payment of Bond Principal	
Interest on Bonds	
Payment of Bond Anticipation Notes	
Interest on Notes	
Loan Repayment 1981 Water Supply Fund	
Loan Repayment 2004 Elt Loan	
Deferred Charges	
Emergency Authorization	
Overexpenditure of Ordinance	

RESOLUTIONS

Statutory Expenditures

Contribution to Public Employees Retirement System  
Social Security System  
Unemployment Insurance

Total Appropriations 610,000.00

On call of roll, Ayes 4,  
Absent 1 – Councilmember Krone

(Sgd) Stanley J. Moskal  
Louis G. Aloia

Resolution No. 08-58

RESOLUTION AUTHORIZING THE PUBLICATION, PRINTING AND DISTRIBUTION OF A NOTICE OF SALE AND PRESCRIBING THE FORMS THEREOF FOR \$7,957,000 GENERAL IMPROVEMENT BONDS AND \$1,603,000 WATER UTILITY BONDS, BOTH ISSUES DATED MARCH 1, 2008, APPROVING THE PREPARATION, DISTRIBUTION AND EXECUTION OF A PRELIMINARY AND A FINAL OFFICIAL STATEMENT FOR SUCH BONDS, UNDERTAKING TO PROVIDE CONTINUING DISCLOSURE OF FINANCIAL INFORMATION, COVENANTING TO COMPLY WITH THE INTERNAL REVENUE CODE OF 1986, AS AMENDED, DESIGNATING SUCH BONDS AS “QUALIFIED TAX-EXEMPT OBLIGATIONS” FOR THE PURPOSES OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED, AND AUTHORIZING VARIOUS MATTERS IN CONNECTION WITH ELECTRONIC BIDDING FOR THE BONDS

WHEREASS, the City Council of the City of Garfield, in the County of Bergen, New Jersey (the “City”), desires to make further provision for the issuance of \$7,957,000 General Improvement bonds and \$1,603 Water Utility Bonds (collectively, the “Bonds”), which are to be issued pursuant to bond ordinances heretofore adopted by the City Council,  
NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Garfield, in the County of Bergen, as follows:

Section 1. A Notice of Sale (the “Full Notice of Sale”) shall be published and printed in the Preliminary Official Statement (as hereinafter defined) for distribution in substantially the following form:

NOTICE OF SALE  
CITY OF GARFIELD,  
IN THE COUNTY OF BERGEN, NEW JERSEY  
\$9,560,000 BONDS CONSISTING OF  
\$7,957,000 GENERAL IMPROVEMENT BONDS AND  
\$1,603,000 WATER UTILITY BONDS  
  
(Book-Entry Only) (Bank-Qualified)  
(Callable)  
(Parity Bid) (Sure-Bid Surety Bond)  
Dated  
March 1, 2008

The City of Garfield, in the County of Bergen, a municipal corporation of the State of New Jersey (the “City”), hereby invites ELECTRONIC BIDS VIA PARITY AND SEALED PROPOSALS for the purchase of its \$7,957,000 General Improvement Bonds and \$1,603,000 Water Utility Bonds, each issue dated March 1, 2008 (individually, the “General Improvement Bonds” or the “Water Utility Bonds”; collectively, the “Bonds”).

ELECTRONIC BIDS VIA PARITY AND SEALED PROPOSALS will be received and publicly opened and announced by the Interim Chief Financial Officer in City Hall, 111 Outwater Lane, Garfield, New Jersey 07026 on March 4, 2008 at 11:00 o’clock AM (local time).

The bonds comprise two issues of bonds payable on March 1, in each year as follows:

RESOLUTIONS

\$7,957,000 General Improvement Bonds

\$125,000 in the year 2010  
 \$200,000 in each of the years 2011 to 2014, inclusive,  
 \$300,000 in each of the years 2015 and 2016,  
 \$400,000 in each of the years 2017 and 2018, \$900,000 in the year 2019,  
 \$925,000 in the year 2020  
 \$950,000 in each of the years 2021 to 2023, inclusive, and  
 \$957,000 in the year 2024.

\$1,603,000 Water Utility Bonds

\$ 25,000 in the year 2010,  
 \$ 50,000 in the year 2011,  
 \$ 75,000 in each of the years 2012 to 2024, inclusive,  
 \$125,000 in each of the years 2025 and 2026,  
 \$150,000 I the year 2027, and  
 \$153,000 in the year 2028.

The combined maturity schedule for the Bonds is as follows:

<u>Year</u>	<u>Principal Amount</u>	<u>Year</u>	<u>Principal Amount</u>
2010	\$150,000	2020	\$1,000,000
2011	250,000	2021	1,025,000
2012	275,000	2022	1,025,000
2013	275,000	2023	1,025,000
2014	375,000	2024	1,032,000
2015	375,000	2025	125,000
2016	375,000	2026	125,000
2017	475,000	2027	150,000
2018	475,000	2028	153,000
2019	975,000		

To the extent any instructions or directions set forth in PARITY conflict with this Notice of Sale, the terms of this Notice of Sale shall control. For further information about PARITY, potential bidders may contact i-Deal LLC at 1359 Broadway, 2<sup>nd</sup> Floor, New York, NY 10018, telephone (212)849-5021.

The Bonds shall be issued in registered form by means of a book-entry system with no physical distribution of bond certificates made to the public. One bond certificate for each maturity of each issue will be issued to The Depository Trust Company, New York, New York (“DTC”) and immobilized in its custody. The book-entry system will evidence ownership of the Bonds in the principal amount of \$5,000 or any integral multiple thereof (except for one odd piece in excess of \$5,000 per issue), with transfers of ownership effected on the records of DTC and its participants pursuant to rules and procedures established by DTC and its participants. The successful bidder, as a condition to delivery of the Bonds, shall be required to deposit the bond certificates with DTC, registered in the name of Cede & Co., its nominee. Interest on the Bonds will be payable on each March 1 and September 1, commencing March 1, 2009 (each, an “Interest Payment Date”), in each year until maturity or prior redemption, and principal of the Bonds will be payable, at maturity, by payment of immediately available funds by the Bond Registrar/Paying Agent to DTC or its nominees of the beneficial owners. The City will not be responsible or liable for such transfers of payments or for maintaining, supervising or reviewing the records maintained by DTC, its participants or persons acting through such participants.

RESOLUTIONS

In the event (a) DTC determines not to continue to act as securities depository for the Bonds or (b) the City determines that continuation of the book-entry system of evidence and transfer of ownership of the Bonds would adversely affect the interests of the beneficial owners of the Bonds, the city will discontinue the book-entry system with DTC. If the City fails to identify another qualified securities depository to replace DTC, the City will deliver replacement bonds in the form of fully registered certificates.

The Bonds maturing on or before March 1, 2018 are not subject to redemption prior to their stated maturities. The Bonds maturing on or after Mach 1, 2019 are subject to redemption at the option of the City prior to maturity, in whole on any date or in part on any Interest Payment Date, on or after March 1, 2018, upon notice as hereinafter set forth at the redemption price of 100% of the principal amount being redeemed, plus accrued interest to the date fixed for redemption.

If the City determines to optionally redeem a portion of the Bonds prior to maturity, such Bonds so redeemed shall be in such maturities as determined by the City, and within any maturity. By lot; provided, however, that the portion of any Bond to be redeemed shall be in the principal amount of \$5,000 or sum multiple thereof and that, in selecting Bonds for redemption, the Bond Registrar/Paying Agent shall treat each Bond as representing that number of Bonds that is obtained by dividing the principal amount of such Bond by \$5,000.

Notice of redemption shall be given by first class mail in a sealed envelope with postage prepaid to the registered owners of the Bonds at their respective addresses as they last appear on the registration books kept for that purpose by the Bond Registrar/Paying Agent at least thirty (30) but not more than sixty (60) days before the date fixed for redemption. Such mailing is not a condition precedent to redemption, and the failure to mail or to receive any redemption notice will not affect the validity of the redemption proceedings. If any bond subject to redemption is a part of a greater principal amount of the Bonds not to be redeemed, such entire amount shall be surrendered to the Bond Registrar/Paying Agency and, for that portion of the Bond not to be redeemed, a new Bond shall be issued in the name of the registered owner in an amount equal to the principal amount of the Bond surrendered less than amount to be redeemed.

The Bonds are general obligations of the City and are secured by a pledge of the full faith and credit of the City for the payment of the principal thereof and the interest thereon. The bonds are payable, if not paid from other sources, from as valorem taxes to be levied upon all the real property taxable within the City without limitation as to rate or amount.

Each proposal submitted must name the rate or rates of interest per annum to be borne by the Bonds bid for, and the rate or rates named must be a multiple of 1/8<sup>th</sup> or 1/20<sup>th</sup> of one percentum (%1). The interest payable with respect to each Bond on any one date will be evidenced by a single rate on interest. Not more than one rate may be named for Bonds of the same maturity. There is no limitation on the number of rates that may be named. If more than one rate of interest is named, no interest rate named for any maturity may be less that the interest rate named for any prior maturity. Each proposal submitted must be for all of the Bonds offered and the purchase price specified must not be less than \$9,560,000 nor more that \$9,561,000. the Bonds will be awarded to the bidder on whose bid the total loan may be made at the lowest net interest cost, such net interest shall be computed, as to each bid, by adding to the total principal amount of Bonds bid for (which shall be all of the Bonds offered) the total interest cost to maturity in accordance with such bid and by deducting therefrom the amount of premium, if any, bid, which premium shall not exceed \$1,000. No proposal shall be considered which offers to pay an amount less that the principal amount of Bonds offered for sale or under which the total loan is made at an interest cost higher that the lowest net interest cost to the City under any legally acceptable proposal. The City reserves its right to reject all bids, and any bid not complying with the material terms of this notice will be rejected. The City reserves the right to waive defects it deems non-material, in its sole discretion.

The successful bidder must pay accrued interest from the date of the Bonds to the date of delivery. No interest will be paid upon the deposit made by the successful bidder. The Bonds will be authenticated by the Interim Chief Financial Officer, acting as Bond Registrar/Paying Agent for the Bonds.

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Sealed proposals should be addressed to the undersigned Interim Chief Financial Officer, and enclosed in a sealed envelope marked on the outside "Proposal for Bonds". A good faith deposit (the "Deposit") in the form of a certified, treasurer's or cashier's check drawn upon a bank or trust company or a Financial Security Bond in the amount of \$191,200, payable to the order of the CITY OF GARFIELD, is required for each bid to be considered. If a check is used, it must accompany the bid or be received by the undersigned Interim Chief Financial Officer prior to the opening of bids. If a Financial Surety bond is used, it must be issued by Financial Security Assurance Inc., 31 West 52<sup>nd</sup> Street, New York, NY 10019 and such bond must be submitted to the City prior to the opening of bids. The Financial Surety Bond must identify each bidder whose Deposit is guaranteed by the Financial Surety Bond. If the bonds are awarded to a bidder utilizing a Financial Surety Bond, then that bidder (the "Purchaser") is required to submit its Deposit to the City in the form of a cashier's check (or wire transfer of such amount as instructed by the City) not later than 3:30 PM (local time) on the next business day following the award. If the Deposit is not received by that time, the City may draw upon the Financial Surety Bond to satisfy the Deposit requirement. No interest on the Deposit will accrue to the Purchaser. The Deposit will be applied in part payment for the bonds or to partially secure the City from any loss resulting from the failure of the Purchaser to comply with the terms of its bid.

Award of the Bonds to the successful bidder or rejection of all bids is expected to be made within two hours after opening of the bids, but such successful bidder may not withdraw its proposal until after 3:00 PM (local time) of the date of such bid-opening and then only if such award has not been made prior to the withdrawal.

It is anticipated that CUSIP identification numbers will be printed on the Bonds, but neither the failure to print such number on any Bond nor any error with respect thereto shall constitute cause for a failure or refusal by the successful bidder thereof to accept delivery of and pay for the Bonds in accordance with its contractual obligations arising from the acceptance of its proposal for the purchase of the Bonds. All expenses in relation to the printing of CUSIP numbers on the Bonds shall be paid for by the City; provided, however, that the CUSIP Service Bureau charge for the assignment of said numbers shall be the responsibility of and shall be paid for by the successful bidder.

The Bonds shall be delivered on or about March 13, 2008 at the office of Rogut McCarthy LLC, Cranford, New Jersey ("Bond Counsel"), or at such other place as may be determined by the successful bidder and the City. **PAYMENT FOR THE BONDS AT THE TIME OF ORIGINAL ISSUANCE AND DELIVERY SHALL BE IN IMMEDIATELY AVAILABLE FUNDS.**

A preliminary Official Statement has been prepared and is available at [www.i-DealProspectus.com](http://www.i-DealProspectus.com) or may be obtained from the undersigned, Interim Chief Financial Officer, City Hall, 11 Outwater Lane, Garfield, New Jersey 07026, Telephone No. (973)340-2196. The preliminary Official Statement is deemed to be a "final official statement", as of its date, within the meaning of Rule 15c2-12", but is subject to (a) completion with certain pricing and other information to be made available by the successful bidder for the Bonds and (b) amendment. The preliminary Official Statement, as so revised, will constitute the "final official statement". By the submission of a bid for the Bonds, the successful bidder contracts for the receipt of a reasonable number of copies of the final Official Statement with seven business days of the award of the Bonds. In order to complete the final Official Statement, the successful bidder must furnish on behalf of the underwriters of the Bonds the following information to Bond Counsel and the City by facsimile transmission or overnight delivery received by Bond Counsel and the City within 24 hours after the award of the Bonds : (a) initial offering prices or yields (expressed as percentages), (b) selling compensations (aggregate total anticipated compensation to the underwriters expressed in dollars), (c) the identity of the underwriters if the successful bidder is part of a group or syndicate and (d) any other material information necessary for the final Official Statement, but not known to the City such as the bidder's purchase or credit enhancement). It shall also be the obligation of the successful bidder to furnish to DTC an underwriter's questionnaire and the denominations of the bonds not less than seventy-two (72) hours prior to the delivery of the Bonds.

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Concurrently with the delivery of the Bonds, the officials of the City who will have executed the final Official Statement will deliver to the purchaser of the Bonds a certificate stating that, to the best of their knowledge, the preliminary Official Statement did not as of its date and as of the sale date, and the final Official Statement did not as of its date and does not as of the date of delivery of the Bonds, contain an untrue statement of a material fact or omit to state a material fact required to be included therein for the purpose for which the preliminary Official Statement or the final Official Statement is to be used or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, provided such certificate shall not include consideration of information supplied by, or which should have been supplied by, the successful bidder for the Bonds.

The City has agreed in its bond resolution adopted on February 13, 2008 to provide or cause to be provided, in accordance with the requirements of Rule 15c-12, (i) not later than seven months after the end of the City's fiscal year (presently December 31, 2007), (ii) timely notice of the occurrence of certain material events with respect to the Bonds and (iii) timely notice of a failure by the City to provide the required annual financial information on or before the date specified in (i) above.

The successful bidder's obligation to purchase the Bonds shall be conditioned upon its receiving, at or prior to the delivery of the Bonds, in form and substance reasonably satisfactory to the successful bidder, evidence that the City has made the continuing disclosure undertaking set forth above in a written agreement or contract for the benefit of the Bondholders and the beneficial owners of the Bonds.

The approving legal opinion of Bond Counsel will be furnished without cost to the purchaser. The preliminary Official Statement contains a discussion of the provisions of the Internal Revenue Code of 1986, as amended (the "Code"), with respect to the exclusion from gross income for Federal income tax purposes of the interest on the Bonds and a description of the opinion of Bond Counsel with respect thereto. The City has covenanted, to the extent permitted by the Constitution and laws of the State of New Jersey, to comply with the provisions of the Code required to preserve the exclusion from gross income of interest on the Bonds for Federal income tax purposes. There will also be furnished the usual closing papers.

The City has designated the bonds "qualified tax-exempt obligations" within the meaning of Section 265(b)(3) of the Code and will represent that it reasonably expects that neither it nor its subordinate entities will issue more than \$10,000,000 of new money tax-exempt obligations in the current calendar year.

If the bonds qualify for issuance of any policy of municipal bond insurance or commitment therefor at the option of a bidder, any purchase of such insurance or commitment therefor shall be at the sole option and expense of the bidder and any increased costs of issuance of the Bonds resulting by reason of such bidder. Any failure of the bonds to be so insured or of any such policy of insurance to be issued, shall not in any way relieve the purchaser of its contractual obligations arising from the acceptance or its proposal for the purchase of the Bonds.

The successfully bidder will be required to furnish, prior to the delivery of the bonds, a certificate acceptable to Bond Counsel setting forth information with respect to the Bonds including the "issue price" of the Bonds within the meaning of Section 1273 of the Code.

By order of the City Council of the City of Garfield, in the County of Bergen, New Jersey.

Dated: February 21, 2008

/s/ Roy Riggitano  
Interim Chief Financial Officer  
City of Garfield  
County of Bergen, New Jersey

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Section 2. A Summary Notice of Sale (“Summary Notice of Sale”) shall be published in substantially the following form:

NOTICE OF SALE  
CITY OF GARFIELD,  
IN THE COUNTY OF BERGEN, NEW JERSEY  
\$9,560,000 BONDS CONSISTING OF  
\$7,957,000 GENERAL IMPROVEMENT BONDS AND  
\$1,603,000 WATER UTILITY BONDS

(Book-Entry Only) (Bank-Qualified)  
(Callable)  
(Parity Bid) (Sure-Bid Surety Bond)  
Dated  
March 1, 2008

ELECTRONIC BIDS VIA PARITY AND SEALED PROPOSALS will be received by the Interim Chief Financial Officer of the City of Garfield, in the County of Bergen, New Jersey (the “City”), at the City Hall, 111 Outwater Lane, Garfield, New Jersey 07026 on

March 4, 2008

At 11:00 o’clock AM (local time) at which time they will be publicly opened and announced, for the purchase of the City’s \$7,957 General Improvement bonds and \$1,603,000 Water Utility bonds, each issue dated March 1, 2008 (individually, the “General Improvement Bonds” or the “Water Utility Bonds”; collectively, the “Bonds”).

The Bonds comprise two issues of bonds payable on March 1 in each year as follows:

\$7,957,000 General Improvement Bonds

\$125,000 in the year 2010  
\$200,000 in each of the years 2011 to 2014, inclusive,  
\$300,000 in each of the years 2015 and 2016,  
\$400,000 in each of the years 2017 and 2018, \$900,000 in the year 2019,  
\$925,000 in the year 2020  
\$950,000 in each of the years 2021 to 2023, inclusive, and  
\$957,000 in the year 2024.

\$1,603,000 Water Utility Bonds

\$ 25,000 in the year 2010,  
\$ 50,000 in the year 2011,  
\$ 75,000 in each of the years 2012 to 2024, inclusive,  
\$125,000 in each of the years 2025 and 2026,  
\$150,000 I the year 2027, and  
\$153,000 in the year 2028.

The combined maturity schedule for the Bonds is as follows:

<u>Year</u>	<u>Principal Amount</u>	<u>Year</u>	<u>Principal Amount</u>
2010	\$150,000	2020	\$1,000,000
2011	250,000	2021	1,025,000
2012	275,000	2022	1,025,000
2013	275,000	2023	1,025,000

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2014	375,000	2024	1,032,000
2015	375,000	2025	125,000
2016	375,000	2026	125,000
2017	475,000	2027	150,000
2018	475,000	2028	153,000
2019	975,000		

The Bonds shall be issued in book-entry only form through the book-entry system operated by the Depository Trust Company, New York, New York, The Bonds are subject to redemption prior to maturity at the option of the City in accordance with the terms set forth in the Notice of Sale to be made available to interested persons (the "Notice of Sale"). The Notice of Sale and Proposal for Bonds should be reviewed by potential bidders for additional terms and conditions of the sale of the Bonds prior to bidding on the bonds. To the extent any instructions or directions set forth in PARITY conflict with the Notice of Sale, the terms of the Notice of Sale shall control. For further information about PARITY, potential bidders may contact i-Deal LLC at 1359 Broadway, 2<sup>nd</sup> Floor, New York, NY 10018, telephone (201)849-5021.

The bonds will bear interest from their date at a rate or rates of interest in multiples of 1.8<sup>th</sup> or 1/20<sup>th</sup> of 1% per annum (ascending rates and only one rate per maturity) specified by the successful bidder payable on each March 1 and September 1, commencing March 1, 2009, in each year until maturity or prior redemption. The purchase price specified must not be less than \$9,560,000 nor more that \$9,561,000. Each proposal must be for all the bonds offered. As further described in the Notice of Sale, bidders must, at the time of making their bids, deposit a certified, cashier's or treasurers check drawn upon a bank or trust company or a financial surety bond in the amount of \$191,200 to the order of the City. The Bonds will be sold to the bidder specifying the lowest net interest cost in accordance with the terms set forth in the Notice of Sale. The City will furnish the Bonds and the approving legal opinion of Rogut McCarthy LLC, Cranford, New Jersey, Bond Counsel.

The Bonds will be designated as "qualified tax-exempt obligations" for purposes of Section 265(b)(3) of the Internal Revenue Code of 1986, as amended.

Copies of the Preliminary Official Statement, the Notice of Sale and the Proposal for Bonds are available at [www.i-DealProspectus.com](http://www.i-DealProspectus.com) or by contacting the undersigned Interim Chief Financial Officer at the City Hall, 111 Outwater Lane, Garfield, New Jersey 07026 (telephone (973) 340-2196).

By order of the City Council of the City of Garfield, in the County of Bergen, New Jersey.

Dated: February 21, 2008

/s/ Roy Riggiano  
Interim Chief Financial Officer  
City of Garfield  
County of Bergen, New Jersey

- Section 3. The City Clerk is hereby authorized and directed to publish (A) the Summary Notice of Sale in THE BOND BUYER, which is a publication carrying municipal bond notices and devoted primarily to the subject of State and municipal bonds, and is published in New York City, and (B) the Full Notice of Sale in The Messenger, a newspaper of general circulation published and circulating in the City. Said Summary Notice of Sale and Full Notice of Sale shall be published in each publication not later than one week before the date of the sale of said Bonds.

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- Section 4. The preparation of and distribution to potential bidders for the Bonds of a Preliminary Official Statement to be dated on or about February 21, 2008 is hereby approved. Such Preliminary Official Statement is hereby deemed to be a “final official statement”, as of its date, within the meaning of Rule 15c2-12 of the Securities and Exchange Commission (“Rule 15c2-12”).
- Section 5. The preparation of an Official Statement in connection with the sale of the Bonds to be dated on or about March 4, 2008 is hereby approved. Such Official Statement is hereby deemed to be a “final official statement”, as of its date, within the meaning of Rule 15c2-12.
- Section 6. The execution of the Official Statement by the Interim Chief Financial Officer on behalf of the City, the distribution of same to the successful bidder and the successful bidder’s subsequent distribution of the Official Statement to purchasers or prospective purchasers of the Bonds are hereby authorized.
- Section 7. The City hereby agrees to undertake for the benefit of the Bondholders and the beneficial owners of the Bonds to provide certain secondary market disclosure information pursuant to Rule 15c2-12. Specifically, the City will do the following for the benefit of the holders of the Bonds and the beneficial owners thereof:
- (A) Not later than seven months after the end of the City’ fiscal year (presently December 31, 2007, provide or cause to be provided to each nationally recognized municipal securities information repository (“NRMSIR”) and to the appropriate state information depository (“SID”), if any, for the State of New Jersey, in each case as designated by the Securities and Exchange Commission in accordance with Rule 15c2-12, annual financial information with respect to the City consisting of (i) audited financial statements (or unaudited financial statements if audited financial statements are not then available by the date of filing, which audited financial statements will be delivered when and if available) of the City, and (ii) certain financial information and operating data consisting of (a) information concerning the City’s debt, overlapping indebtedness, tax rate, levy and collection data, property valuation and fund balance of the type contained under the headings “Municipal Budget”, “Tax Information of the City” and “Debt Information of the City” in the Official Statement and, (b) the City’s most recent adopted budget. The audited financial statements will be prepared in accordance with mandated State statutory accounting principles, as in effect from time to time. Audited financial statements if not available by the filing date will be submitted separately when available.
  - (B) Provide or cause to be provided to each NRMSIR or to the Municipal Securities Rulemaking board (the “MSRB”) and to the SID, if any, notice of the occurrence of any of the following events with respect to the Bonds, if material:
    - (1) Principal or interest payment delinquencies;
    - (2) Non-payment related defaults;
    - (3) Unscheduled draws on debt service reserves reflecting financial difficulties
    - (4) Unscheduled draws on credit enhancements reflecting financial difficulties;
    - (5) Substitution of credit or liquidity providers, or their failure to perform;

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- (6) Adverse tax opinions or events affecting the tax-exempt status of the Bonds;
- (7) Modifications to the rights of Bondholders;
- (8) Bond calls;
- (9) Defeasances;
- (10) Release, substitution or sale of property which secures the repayment of the Bonds; and
- (11) Rating changes.

(C) Provide or cause to be provided, in a timely manner, to each NRMSIR or to the MSRB and to the SID, if any notice of a failure of the City to provide required annual financial information on or before the date specified above.

Section 9. If the City fails to comply with the undertaking described above, any bondholder or beneficial owner of the bonds may pursue an action for specific performance to enforce the rights of all Bondholders and beneficial owners with respect to such undertaking; provided, however, that failure to comply with such undertaking shall not be an event of default and shall not result in an acceleration of payment of the Bonds or any liability by the City for monetary damages. All actions shall be instituted, has and maintained in the manner provided in this paragraph for the benefit of all bondholders and beneficial owners of the Bonds.

Section 10. The City reserves the right to terminate its obligation to provide annual financial information and notice of material events, as set forth above, if and when the City no longer remains an “obligated person” with respect to the Bonds within the meaning of Rule 15c2-12.

Section 11. The undertaking may be amended by the City from time to time, without the consent of the Bondholders or the beneficial owners of the Bonds, in order to make modifications required in connection with a change in legal requirements or change in law, or change in the identity, nature, type of operation, or status of the City, which in the opinion of nationally recognized bond counsel complies with Rule 15c2-12 and does not, in such bond counsel’s opinion, materially impair the interest of the Bondholders and the beneficial owners of the Bonds.

Section 12. The City hereby covenants, to the extent permitted by the Constitution and the laws of the State of New Jersey, to do and perform all acts and things permitted by law and necessary to assure that interest paid on the Bonds be and remain excluded from gross income of the owners thereof for Federal income tax purposes pursuant to Section 103 of the Internal Revenue Code of 1986, as amended (the “Code”).

Section 13. The City hereby designates the Bonds as “qualified tax-exempt obligations” for the purpose of Section 265(b)(3) of the Code. It is hereby determined and stated that the Bonds (1) are not “private activity bonds” as defined in the Code and (2) the City and its subordinate entities, if any, do not reasonably anticipate issuing in excess of \$10 million of new money tax-exempt obligations (other than private activity bonds) during the calendar year 2008. The City will, to the best of its ability, attempt to comply with respect to the limitations on issuance of tax-exempt obligations pursuant to Section 265(b)(3) of the Code; however, the City does not covenant to do so, and expressly states that a covenant is not made hereby.

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- Section 14. The Mayor, the Interim Chief Financial Officer and the City Clerk are hereby authorized and directed to execute and deliver such other documents and to take such other action as they determine to be necessary or appropriate in order to effectuate the issuance and sale of the Bonds including, without limitation, the execution and delivery of all closing documents and certificates.
- Section 15. The Interim Chief Financial Officer, the City Clerk, the Bond Counsel, the Auditor and other City official and representatives are hereby authorized to take all necessary actions to allow for (A) the submission of electronic bids for the Bonds, (B) the electronic posting of the Preliminary Official Statement, the full Notice of Sale and the bid form and (C) the submission by bidders of a financial surety bond in lieu of a good faith check.
- Section 16. This resolution shall take effect immediately upon its adoption.

On call of roll, Ayes 4,  
Absent 1 – Councilmember Krone

(Sgd) Stanley J. Moskal  
Frank J. Calandriello

Resolution No. 08-59

**RESOLUTION COMBINING SEVERAL AUTHORIZATIONS OF BONDS INTO A SINGLE ISSUE AND PRESCRIBING THE DETAILS AND BOND FORM THEREOF FOR \$1,603,000 WATER UTILITY BONDS DATED March 1, 2006**

WHEREAS, the bond ordinances hereinafter described have been duly adopted and it is necessary to provide for the issuance of the bonds authorized by such bond ordinances;

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Garfield, in the County of Bergen, New Jersey (the "City"), as follows:

- Section 1. There shall be issued at this time \$444,399 of the bonds authorized pursuant to Bond Ordinance No. 2425 adopted by the City Council of the City of Garfield on April 26, 2005. The bonds are issued to finance the various improvements to the Palisade Avenue water line (from Grand Street to River Drive) in by and for the Water Utility. The period of usefulness of the purpose to be financed by such bond ordinance is a period of 40 years computed from the date of such bonds.
- Section 2. There shall be issued at this time \$142,800 of the bonds authorized pursuant to Bond Ordinance No. 2431 adopted by the City Council of the City on May 10, 2005. The bonds are issued to finance various improvements to Well No. 1A in, by and for the Water Utility. The period of usefulness of the purpose to be financed by such bond ordinance is a period of 40 years computed from the date of such bonds.
- Section 3. There shall be issued at this time \$142,800 of the bonds authorized pursuant to Bond Ordinance No. 2438 adopted by the City Council of the City September 27, 2005. The bonds are issued to finance the installation of a new water line in conjunction with roadway and other improvements to Van Winkle Avenue (Section 2) and water line improvements at various other locations in, by and for the Water Utility. The period of usefulness of the purpose to be financed by such bond ordinance is a period of 40 years computed from the date of such bonds.

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- Section 4. There shall be issued at this time \$28,500 of the bonds authorized pursuant to Bond Ordinance No. 2448 adopted by the City Council of the City on December 20, 2005. The bonds are issued to finance the various improvements to the Botany Street Water Booster Pumping Station in, by and for the Water Utility. The period of usefulness of the purpose to be financed by such bond ordinance is a period of 40 years computed from the date of such bonds.
- Section 5. There shall be issued at this time \$230,000 of the bonds authorized pursuant to Bond Ordinance No. 2476 adopted by the City Council of the City on December 12, 2006. The bonds are issued to provide supplemental funding for various improvements to the Palisade avenue water line (from Grand Street to River Drive) in, by and for the Water Utility. The period of usefulness of the purpose to be financed by such bond ordinance is a period of 40 years computed from the date of such bonds.
- Section 6. There shall be issued at this time \$614,501 of the bonds authorized pursuant to Bond Ordinance No. 2497 adopted by the City Council of the City on June 26, 2007. The bonds are issued to finance various improvements to the Palisade Avenue water line (Phase II – from Van Winkle Avenue to the Belmont Tanks) in, by and for the Water Utility. The period of usefulness of the purpose to be financed by such bond ordinance is a period of 40 years computed from the date of such bonds.
- Section 7. The bonds authorized by said six bond ordinances described in Sections 1 through 6, inclusive, of this resolution shall be issued as a single issue of bonds, aggregating \$1,603,000 and consisting of an issued of bonds in the denomination of \$5,000 each or any integral multiple thereof, numbered in the order of their maturity. In the event that the purchaser of the bonds elects to take bonds in the last maturity that are not in multiples of \$5,000, or if there are any such bonds herein, such bonds shall be in the denomination of \$1,000 or any integral multiple thereof, numbered upwards from the last numbered \$5,000 bond. The average period of usefulness within which the bonds authorized by said six bond ordinances mature, according to the respective reasonable lives of the purposes to be financed, as determined in such bond ordinances taking into consideration the respective amounts of bonds authorized for the purposes to be financed as set forth in each of the bond ordinances hereinbefore set forth, is a period of 40 years computed from the date of such bonds. Said issue shall be payable in annual installments on March 1 in each year as follows:

\$25,000 in each of the year 2010,  
\$50,000 in each of the years 2011,  
\$75,000 in each of the years 2012 to 2024, inclusive, and  
\$125,000 in the years 2025 and 2026,  
\$150,000 in the year 2027, and  
\$153,000 in the year 2028.

Said bonds shall be designated "Water Utility Bonds". The Local Finance Board in the Division of Local Government Services in the New Jersey Department of Community Affairs, pursuant to a resolution adopted on February 13, 2008 and in accordance with N.J.S.A. 40A:2-26(e), approved the issuance of said bonds with the maturity schedule set forth above, which deviates from the statutory limits on the time period for the first principal payment. A portion of the indebtedness evidenced by each such bond shall be deemed to have been incurred for the purpose described in each bond ordinance authorizing bonds of the same maturity, and such portion to the principal amount of such bonds as the total amount of bonds of like maturity to be issued pursuant to such bond ordinance bears to the aggregate amount of bonds of like maturity to be issued pursuant to the six such bond ordinances.

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- Section 8. All of said bonds shall be dated March 1, 2008, and shall bear interest from their date until their respective maturities at the rates per annum named in the proposal accepted. Such rates of interest shall be determined at the time said bonds are sold. Such interest shall be payable on each March 1 and September 1, commencing March 1, 2009 (each, and "Interest Payment Date"), in each year until maturity or prior redemption.
- Section 9. The bonds maturing on or before March 1, 2018 are not subject to redemption prior to their stated maturities. The bonds maturing on or after March 1, 2019 are subject to redemption at the option of the City prior to maturity, in whole on any date or in part on any Interest Payment Date, on or after March 1, 2018, upon notice as hereinafter set forth at the redemption price of 100% of the principal amount being redeemed, plus accrued interest to the date fixed for redemption.

If the City determines to optionally redeem a portion of the bonds prior to maturity, such bonds so redeemed shall be in such maturities as determined by the City, and within any maturity, by lot; provided, however, that the portion of any bond to be redeemed shall be in the principal amount of \$5,000 or some multiple thereof and that, in selecting bonds for redemption, the Bond Registrar/Paying Agent (as hereinafter defined) shall treat each bond as representing that number of bonds that is obtained by dividing the principal amount of such bond by \$5,000.

- Section 10. Notice of redemption shall be given by first class mail in a sealed envelope with postage prepaid to the registered owners of the bonds at their respective addresses as they last appear on the registration books kept for that purpose by the Bond Registrar/Paying Agent at least thirty (30) but not more than sixty (60) days before the date fixed for redemption. Such mailing is not a condition precedent to redemption, and the failure to mail or to receive any redemption notice will not affect the validity of the redemption proceedings. If any bond subject to redemption is a part of a greater principal amount of the bonds not to be redeemed, such entire amount shall be surrendered to the Bond Registrar/Paying Agent and, for that portion of the bond not to be redeemed, a new bond shall be issued in the name of the registered owner in an amount equal to the principal amount of the bond surrendered less the amount to be redeemed.
- Section 11. The bonds will be issued in fully registered form by means of a book-entry system with no physical distribution of bond certificates made to the public. One bond certificate for each maturity will be issued to The Depository Trust Company, New York, New York ("DTC"), and immobilized in its custody. The book-entry system will evidence ownership of the bonds in principal amounts of \$5,000 or integral multiples thereof (except for one odd piece in excess of \$5,000), with transfers of beneficial ownership effected on the records of DTC and its participants pursuant to the rules and procedures established by DTC. Interest on the bonds will be payable at the times stated in Section 8 of this resolution, and principal of the bonds will be paid annually on March 1 as set forth in the maturity schedule hereinbefore stated, in immediately available funds to DTC or its nominee as registered owner of the bonds. Transfer of principal and interest payments to participants of DTC will be the responsibility of such participants and other nominees of beneficial owners. Interest will be payable to owners of bonds shown on the records of DTC as of the last business day of the month preceding the month in which such Interest Payment Date occurs. The City will not be responsible or liable for maintaining, supervising or reviewing the records maintained by DTC, its participants or persons acting through such participants.

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In the event that (a) DTC determines not to continue to act as securities depository for the bonds, or (b) the City determines that continuation of the book-entry system of evidence and transfer of ownership of the bonds would adversely affect the interests of the beneficial owners of the bonds, the City will discontinue the book-entry system with DTC. If the City fails to identify another qualified securities depository to replace DTX, the City will authenticate and deliver replacement bonds in the form of fully registered certificates.

The principal of and interest on the bonds shall be payable in any coin or currency of the United States of America that is legal tender for the payment of public and private debts on the respective dates of payment thereof.

Section 12. The Interim Chief Financial Officer, pursuant to N.J.S.A. 40A:2-34, is hereby authorized to sell and award the bonds in accordance with the terms of the notice of sale, such terms to be determined by a resolution of the City Council to be hereafter adopted. The Interim Chief Financial Officer shall report in writing to the City Council at the next meeting after the sale of the bonds as to the principal amount, interest rates and maturities of the bonds sold, the price obtained and the name of the purchaser.

Section 13. All of said bonds shall be signed by the mayor by manual or facsimile signature and by the Interim Chief Financial Officer by manual or facsimile signature, and the corporate seal of the City shall be imprinted, affixed or reproduced thereon and such seal shall be attested by the City Clerk or Deputy City Clerk by manual or facsimile signature. The bonds will be authenticated by the manual signature of the bond Registrar/Paying Agent.

Section 14. Each of said bonds shall be issued in substantially the following form:

[Form of Bond]

Unless this certificate is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to the issuer or its agent for registration of transfer, exchange or payment, and any certificate issued is registered in the name of Cede & Co. or such other name as requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner thereof, Cede & Co., has an interest herein.

No. R-\_\_\_\_\_ \$ \_\_\_\_\_

UNITED STATES OF AMERICA  
STATE OF NEW JERSEY  
COUNTY OF BERGEN  
CITY OF GARFIELD  
WATER UTILITY BOND

INTEREST  
RATE PER  
ANNUM                      MATURITY DATE                      DATED DATE                      CUSIP  
\_\_\_\_\_%                      MARCH1, 20 \_\_\_\_                      MARCH 1, 2008

REGISTERED OWNER:    CEDE & CO.

PRINCIPAL SUM -----DOLLARS

RESOLUTIONS

The City of Garfield, a municipal corporation of the State of New Jersey, located in the County of Bergen (hereinafter referred to as the "City"), for value received, hereby acknowledges itself indebted and promises to pay to the REGISTERED OWNER named above, on the MATURITY DATE specified above, upon surrender hereof, the PRINCIPAL SUM stated above and to pay to the REGISTERED OWNER hereof interest thereon from the DATED DATE of this Bond until it shall mature at the INTEREST RATE PER ANNUM specified above, payable on each March 1 and September 1, commencing March 1, 2009 each, an "Interest Payment Date"), of each year until maturity or prior redemption. The principal hereof is payable at the office of the Interim Chief Financial Officer, City Hall, 111 Outwater Lane, Garfield, New Jersey 07026 (the "Bond Registrar/Paying Agent"). The interest so payable on any such interest, which shall be the last business day of the month preceding the month in which such Interest Payment Date occurs. Both the principal of the interest on this Bond shall be paid in any coin or currency of the United States of America that is legal tender for the payment of public private debts on the respective dates of payment thereof.

This Bond is one of an issue of Bonds of like date and tenor, except as to number, denomination, interest rate and maturity, issued pursuant to the Local Bond Law (Chapter 2 of Title 40A of the new Jersey Statutes, as amended) pursuant to six bond ordinances adopted by the City Council of the City on April 26, 2005 (Ord. No. 2425), May 10, 2005 (Ord. No. 2431), September 27, 2005 (Ord. No. 2438), December 20, 2005 (Ord. No. 2448), December 12, 2006 (Ord. No. 2476) and June 26, 2007 (Ord. No. 2497) and resolutions adopted by the City Council of the City on February 13, 2008.

The Bonds maturing on or before March 1, 2018 are not subject to redemption prior to their stated maturities. The Bonds maturing on or after March 1, 2019 are subject to redemption at the option of the City prior to maturity, in whole on any date or in part on any Interest Payment Date, on or after March 1, 2018, upon notice as hereinafter set forth at the redemption price of 100% of the principal amount being redeemed, plus accrued interest to the date fixed for redemption.

If the City determines to optionally redeem a portion of the Bonds prior to maturity, such Bonds so redeemed shall be in such maturities as determined by the City, and within any maturity, by lot; provided, however, that the portion of any Bond to be redeemed shall be in the principal amount of \$5,000 or some multiple thereof and that, in selecting Bonds for redemption, the Bond Registrar/Paying Agent shall treat each Bond as representing the number of Bonds that is obtained by dividing the principal amount of such Bond by \$5,000.

Notice of redemption shall be given by first class mail in a sealed envelope with postage prepaid to the registered owners of the Bonds at their respective addresses as they last appear on the registration books kept for that purpose by the Bond Registrar/Paying Agent shall treat each Bond as representing that number of Bonds that is obtained by dividing the principal amount of such Bond by \$5,000.

Notice of redemption shall be given by first class mail in a sealed envelope with postage prepaid to the registered owners of the Bonds at their respective addresses as they last appear on the registration books kept for that purpose by the Bond Registrar/Paying Agent at least thirty (30) but not more than sixty (60) days before the date fixed for redemption. Such mailing is not a condition precedent to redemption, and the failure to mail or to receive any redemption notice will not affect the validity of the redemption proceedings. If any Bond subject to redemption is a part of a greater principal amount of the Bonds not to be redeemed, such entire amount shall be surrendered to the Bond Registrar/Paying Agent and, for that portion of the Bond not to be redeemed, a new Bond shall be issued in the name of the registered owner in an amount equal to the principal amount of the Bond surrendered less the amount to be redeemed.

The Bond Registrar/Paying Agent shall keep at its office the books of the City for the registration of transfer of Bonds. The transfer of this Bond may be registered only upon such books and as otherwise provided in the hereabove mentioned resolutions upon the surrender hereof to the Bond

RESOLUTIONS

Registrar/Paying Agent together with an assignment duly executed by the registered owner hereof or his attorney or legal representative in such form as shall be satisfactory to the Bond Registrar/Paying Agent. Upon any such registration of transfer, the Bond Registrar/Paying Agent shall deliver in exchange for this Bond a new bond or bonds, registered in the name of the transferee, of authorized denomination, in an aggregate principal amount equal to the unredeemed principal amount of this Bond, of the same maturity and bearing interest at the same rate.

It is hereby certified and recited that all conditions, acts and things required by the Constitution or statutes of the State or New Jersey to exist, be performed or happen precedent to or in the issuance of this Bond exist, have been performed and have happened, and that this Bond, together with all other indebtedness of the City, is within every debt and other limit prescribed by the Constitution or statutes of said State.

The full faith and credit of the City are hereby pledged irrevocably to the punctual payment of the principal of and interest on this Bond in accordance with its terms.

This Bond shall not be valid or become obligatory for any purpose until the Certification of Authentication hereon shall have been signed by the Bond Registrar/Paying Agent.

IN WITNESS WHEREOF, the City has caused this Bond to be signed by its Mayor by manual or facsimile signature and by its interim Chief Financial Officer by manual or facsimile signature and its seal to be impressed, affixed or reproduced hereon, and said seal to be attested by its City Clerk by manual or facsimile signature, and this Bond to be dated March 1, 2008.

[SEAL]

(manual or facsimile signature)  
Mayor

ATTEST:

(manual or facsimile signature)  
City Clerk

(manual or facsimile signature)  
Interim Chief Financial Officer

AUTHENTICATION DATE: MARCH 13, 2008

CERTIFICATION OF AUTHENTICATION

This Bond is one of the Bonds described in the within-mentioned resolutions, and is one of the Water Utility Bonds dated March 1, 2008 of the City of Garfield, in the County of Bergen, State of New Jersey.

\_\_\_\_\_  
Interim Chief Financial Officer,  
As Bond Registrar/Paying Agent

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto

\_\_\_\_\_  
\_\_\_\_\_  
the within Bond, and irrevocably appoints

\_\_\_\_\_  
\_\_\_\_\_  
Attorney-in-fact, to transfer the within Bond on the books kept for registration thereof, with full power of substitution in the premises.

RESOLUTIONS

Dated: \_\_\_\_\_

NOTICE: The signature to this assignment must correspond with the name as it appears upon the fact of the within Bond in every particular, without any alteration whatsoever.

Signature Guaranteed:

\_\_\_\_\_

[End of Form of Bond }

Section 15. Bonds may, upon surrender thereof at the office of the Bond Registrar/Paying Agent together with an assignment duly executed by the registered owner or his attorney or legal representative in such form as shall be satisfactory to the Bond Registrar/Paying Agent, at the option of the registered owner thereof, be exchanged for an equal aggregate principal amount of bonds of the same maturity, of any denomination or denominations authorized by this resolution and bearing interest at the same rate.

The transfer of any bond may be registered only upon the registration books of the City upon the surrender thereof to the Bond Registrar/Paying Agent together with an assignment duly executed by the registered owner or his attorney or legal representative in such form as shall be satisfactory to the Bond Registrar/Paying Agent. Upon any such registration of transfer, the Bond Registrar/Paying Agent shall authenticate and deliver in exchange for such bond a new bond or bonds, registered in the name of the transferee, of any denomination or denominations authorized by this resolution, in an aggregate principal amount equal to the unredeemed principal amount of such bond so surrendered, of the same maturity and bearing interest at the same rate.

In all cases in which bonds shall be exchanged or the transfer of bonds shall be registered hereunder, the Bond Registrar/Paying Agent shall authenticate and deliver at the earliest practicable time bonds in accordance with the provisions of this resolution. All bonds surrendered in any such exchange or registration of transfer shall forthwith be canceled by the Bond Registrar/Paying Agent. The City or the Bond Registrar/Paying Agent may make a charge for shipping and out-of-pocket costs for every such exchange or registration of transfer of bonds sufficient to reimburse it for any tax or other governmental charge required to be paid with respect to such exchange or registration transfer, but no other charge shall be made for exchanging or registering the transfer of bonds under this resolution.

As to any bond, the person in whose name the same shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of or on account of the principal of any such bond and the interest on any such bond shall be made only to or upon the order of the registered owner thereof or his legal representative. All such payments shall be valid and effectual to satisfy and discharge the liability upon such bond, including interest thereon, to the extent of the sum or sums so paid.

The City shall appoint such registrars, transfer agents, depositories or other agents and make such other arrangements as may be necessary for the registration, registration of transfer and exchange of bonds within a reasonable time according to the then commercial standards for the timely payment of principal and interest with respect to the bonds. The Interim Chief Financial Officer is hereby appointed registrar and paying agent for the bonds (the "Bond Registrar/Paying Agent") subject to the right of the City Council to appoint another Bond Registrar/Paying Agent, and, as such, shall keep at the City Hall, 111 Outwater lane, Garfield, New Jersey 07026, the books of the City for the registration, registration or transfer, exchange and payment of the bonds.

Section 16. The Mayor, the Interim Chief Financial Officer and the City Clerk are hereby authorized and directed to cause said bonds to be prepared and to execute and deliver said bonds upon payment of the purchase price therefore.

RESOLUTIONS

Section 17. This resolution shall take effect immediately upon its adoption.

On call of roll, Ayes 4,  
Absent 1 – Councilmember Krone

(Sgd) Stanley J. Moskal  
Louis G. Aloia

Resolution No. 08-60

RESOLUTION COMBINING SEVERAL AUTHORIZATIONS OF BONDS ITO A SINGLE ISSUE AND PRESCRIBING THE DETAILS AND BOND FORM THEREOF FOR \$7,957,000 GENERAL IMPROVEMENT BONDS DATED March 1, 2008

WHEREAS, the bond ordinances hereinafter described have been duly adopted and it is necessary to provide for the issuance of the bonds authorized by such bond ordinances;

NOW, THEREFORE BE IT RESOLVED by the City Council of the City of Garfield, in the County of Bergen, New Jersey (the “City”), as follows:

- Section 1. There shall be issued at this time \$43,300 of the bonds authorized pursuant to Bond Ordinance No. 2341 adopted by the City Council of the City on April 23, 2002. The bonds are issued to finance the 2001 Road Resurfacing Program in, by and for the City. The period of usefulness of the purpose to be financed by such bond ordinance is a period of 10 years computed from the date of such bonds.
- Section 2. There shall be issued at this time \$27,000 of the bonds authorized pursuant to Bond Ordinance No. 2371 adopted by the City Council of the City on July 22, 2003. The bonds are issued to provide supplemental funding for the reconstruction of Frederick Street, Section 2 (from Irving Place to Harrison Avenue) in, by and for the City. The period of usefulness of the purpose to be financed by such bond ordinance is a period of 10 years computed from the date of such bonds.
- Section 3. There shall be issued at this time \$80,900 of the bonds authorized pursuant to Bond Ordinance No. 2380 adopted by the City Council of the City on October 21, 2003. The bonds are issued to finance improvements to various public buildings, including roof repair or replacement, window replacement and exterior improvements in, by and for the City. The period of usefulness of the purpose to be financed by such bond ordinance is a period of 15 years computed from the date of such bonds.
- Section 4. There shall be issued at this time \$40,527 of the bonds authorized pursuant to Bond Ordinance No. 2394 adopted by the City Council of the City on March 23, 2004. The bonds are issued to finance the acquisition of a pumper fire engine for the use of Fire Company No. 2 in, by and for the City. The period of usefulness of the purpose to be financed by such bond ordinance is a period of 10 years computed from the date of such bonds.
- Section 5. There shall be issued at this time \$1233,800 of the bonds authorized pursuant to Bond Ordinance No. 2396 adopted by the City Council of the City on April 27, 2004. The bonds are issued to finance the improvement of Shaw Street, Section 2 (from Lanza Avenue to the Elmwood Park border), in, by and for the City. The period of usefulness of the purpose to be financed by such bond ordinance is a period of 10 years computed from the date of such bonds.

RESOLUTIONS

- Section 6. There shall be issued at this time \$261,900 of the bonds authorized pursuant to Bond Ordinance No. 2401 adopted by the City Council of the City on July 27, 2004. The bonds are issued for finance sanitary and storm sewer improvements at various locations in, by and for the City. The period of usefulness of the purpose to be financed by such bond ordinance is a period of 40 years computed from the date of such bonds.
- Section 7. There shall be issued at this time \$90,000 of the bonds authorized pursuant to Bond Ordinance No. 2409 adopted by the City Council of the City on September 28, 2004. The bonds are issued to finance school pedestrian safety improvements at various locations, in by and for the City. The period of usefulness of the purpose to be financed by such bond ordinance is a period of 10 years computed from the date of such bonds.
- Section 8. There shall be issued at this time \$169,500 of the bonds authorized pursuant to Bond Ordinance No. 2412 adopted by the City Council of the City on October 26, 2004. The bonds are issued to finance the improvement of Palisade Avenue, Section 1 – NJDOT (from Midland Avenue to Hepworth Place) in, by and for the City. The period of usefulness of the purpose to be financed by such bond ordinance is a period of 10 years computed from the date of such bonds.
- Section 9. There shall be issued at this time \$90,400 of the bonds authorized pursuant to Bond Ordinance No. 2413 adopted by the City Council of the City on October 26, 2004. The bonds are issued to finance the Passaic Street Pedestrian Safety Project 9Section 2) at the following locations (A) west side of Passaic Street (from N.J. Transit Railroad to Marsellus Place) and (B) east side of Passaic Street (from N.J. Transit Railroad to Spencer Road) in, by and for the City. The period of usefulness of the purpose to be financed by such bond ordinance is a period of 10 years computed from the date of such bonds.
- Section 10. There shall be issued at this time \$23,700 of the bonds authorized pursuant to Bond Ordinance No. 2414 adopted by the City Council of the City on October 26, 2004. The bonds are issued to finance the improvement of Palisade Avenue, Section 1 – CDBG (from Monroe Street to Willard Street) in, by and for the City. The average period of usefulness of the several purposes to be financed by such bond ordinance is a period of 10 years computed from the date of such bonds.
- Section 11. There shall be issued at this time \$61,900 of the bonds authorized pursuant to Bond Ordinance No. 2415 adopted by the City Council of the City on October 26, 2004. The bonds are to finance the acquisition of 9-1-1 communications equipment for the use of the Police Department and computers and related equipment for the use of various City departments, offices and agencies in, by and for the City. The period of usefulness of the purpose to be financed by such bond ordinance is a period of 10 years computed from the date of such bonds.
- Section 12. There shall be issued at this time \$52,300 of the bonds authorized pursuant to Bond Ordinance No. 2417 adopted by the City Council of the City on December 14, 2004. The bonds are issued to finance the acquisition of mobile data terminals for the use of the Police Department and computers and related equipment for the use of various City departments, offices and agencies in, by and for the City. The period of usefulness of the purpose to be financed by such bond ordinance is a period of 10 years computed from the date of such bonds.

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- Section 13. There shall be issued at this time \$95,200 of the bonds authorized pursuant to Bond Ordinance No. 2430 adopted by the City Council of the City on May 10, 2005. The bonds are issued to finance the acquisition various items of equipment and machinery for the use of the Department of Public Works (“DPW”), Recreation Department and Police Department and computers and related equipment for the use of various City departments, offices and agencies in, by and for the City. The period of usefulness of the purpose to be financed by such bond ordinance is a period of 10 years computed from the date of such bonds.
- Section 14. There shall be issued at this time \$476,000 of the bonds authorized pursuant to Bond Ordinance No. 2433 adopted by the City Council of the City on May 31, 2005. The bonds are issued to finance the 2005 Road Resurfacing Program in, by and for the City. The period of usefulness of the purpose to be financed by such bond ordinance is a period of 10 years computed from the date of such bonds.
- Section 15. There shall be issued at this time \$71,400 of the bonds authorized pursuant to Bond Ordinance No. 2435 adopted by the City Council of the City on August 9, 2005. The bonds are issued to finance the construction of the Passaic River Bikeway and the improvement of Belmont Oval Park, Twentieth Century Fields and other parks in, by and for the City. The period of usefulness of the purpose to be financed by such bond ordinance is a period of 10 years computed from the date of such bonds.
- Section 16. There shall be issued at this time \$100,000 of the bonds authorized pursuant to Bond Ordinance No. 2436 adopted by the City Council of the City on August 9, 2005. The bonds are issued to finance school pedestrian safety improvements at various locations in, by and for the City. The period of usefulness of the purpose to be financed by such bond ordinance is a period of 10 years computed from the date of such bonds.
- Section 17. There shall be issued at this time \$236,000 of the bonds authorized pursuant to Bond Ordinance No. 2439 adopted by the City Council of the City on September 27, 2005. The bonds are issued to provide supplemental funding for the 2005 Road Resurfacing Program in, by and for the City. The period of usefulness of the purpose to be financed by such bond ordinance is a period of 10 years computed from the date of such bonds.
- Section 18. There shall be issued at this time \$432,580 of the bonds authorized pursuant to Bond Ordinance No. 2440 adopted by the City Council of the City on September 27, 2005. The bonds are issued to finance the improvement of Monroe Street (Section 2) in, by and for the City. The period of usefulness of the purpose to be financed by such bond ordinance is a period of 10 years computed from the date of such bonds.
- Section 19. There shall be issued at this time \$900,000 of the bonds authorized pursuant to Bond Ordinance No. 2454 adopted by the City Council of the City on April 11, 2006. The bonds are issued to finance the rehabilitation of Belmont Oval Park in, by and for the City. The period of usefulness of the purpose to be financed by such bond ordinance is a period of 10 years computed from the date of such bonds.

RESOLUTIONS

- Section 20. There shall be issued at this time \$72,276 of the bonds authorized pursuant to Bond Ordinance No. 2458 adopted by the City Council of the City on May 9, 2006. The bonds are issued to finance barrier-free improvements to the Senior Center and the Recreation Center in, by and for the City. The period of usefulness of the purpose to be financed by such bond ordinance is a period of 10 years computed from the date of such bonds.
- Section 21. There shall be issued at this time \$19,000 of the bonds authorized pursuant to Bond Ordinance No. 2464 adopted by the City Council of the City on August 8, 2006. The bonds are issued to provide supplemental funding for barrier-free improvements to the Senior Center and the Recreation Center in, by and for the City. The period of usefulness of the purpose to be financed by such bond ordinance is a period of 10 years computed from the date of such bonds.
- Section 22. There shall be issued at this time \$523,700 of the bonds authorized pursuant to Bond Ordinance No. 2470 adopted by the City Council of the City on October 10, 2006. The bonds are issued to finance the acquisition of a compressor and a bucket loader, and the acquisition of a tree truck, four-wheel drive vehicles and a dump truck, all for the use of the DPW in, by and for the City. The period of usefulness of the purpose to be financed by such bond ordinance is a period of 7.58 years computed from the date of such bonds.
- Section 23. There shall be issued at this time \$104,700 of the bonds authorized pursuant to Bond Ordinance No. 2475 adopted by the City Council of the City on December 12, 2006. The bonds are issued to finance various improvements to City Hall and other public buildings in, by and for the City. The period of usefulness of the purpose to be financed by such bond ordinance is a period of 15 years computed from the date of such bonds.
- Section 24. There shall be issued at this time \$810,000 of the bonds authorized pursuant to Bond Ordinance No. 2477 adopted by the City Council of the City on December 12, 2006. The bonds are issued to finance the acquisition of real property for the Passaic River Historic Park Project in, by and for the City. The period of usefulness of the purpose to be financed by such bond ordinance is a period of 40 years computed from the date of such bonds.
- Section 25. There shall be issued at this time \$285,000 of the bonds authorized pursuant to Bond Ordinance No. 2478 adopted by the City Council of the City on December 28, 2006. The bonds are issued to finance the 2006 Road Improvement Program (including Monroe Street) in, by and for the City. The period of usefulness of the purpose to be financed by such bond ordinance is a period of 10 years computed from the date of such bonds.
- Section 26. There shall be issued at this time \$333,300 of the bonds authorized pursuant to Bond Ordinance No. 2486 adopted by the City Council of the City on March 13, 2007. The bonds are issued to finance the acquisition of a new hazardous material truck for the use of the Fire Department in, by and for the City. The period of usefulness of the purpose to be financed by such bond ordinance is a period of 10 years computed from the date of such bonds.
- Section 27. There shall be issued at this time \$410,000 of the bonds authorized pursuant to Bond Ordinance No. 2487 adopted by the City Council of the City on March 27, 2007. The bonds are issued to provide supplemental funding for the rehabilitation of Belmont Oval Park in, by and for the City. The period of usefulness of the purpose to be financed by such bond ordinance is a period of 15 years computed from the date of such bonds.

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- Section 28. There shall be issued at this time \$75,000 of the bonds authorized pursuant to Bond Ordinance No. 2488 adopted by the City Council of the City on March 27, 2007. The bonds are issued to finance the Historic Dundee Dam Pedestrian Way and Preserve Project in, by and for the City. The period of usefulness of the purpose to be financed by such bond ordinance is a period of 15 years computed from the date of such bonds.
- Section 29. There shall be issued at this time \$178900 of the bonds authorized pursuant to Bond Ordinance No. 2496 adopted by the City Council of the City on June 26, 2007. The bonds are issued to finance the 2007 Road Improvement Program in, by and for the City. The period of usefulness of the purpose to be financed by such bond ordinance is a period of 10 years computed from the date of such bonds.
- Section 30. There shall be issued at this time \$1,140,000 of the bonds authorized pursuant to Bond Ordinance No. 2498 adopted by the City Council of the City on June 26, 2007. The bonds are issued to finance various improvements to Palisade Avenue (from Van Winkle Avenue to Midland Avenue) in, by and for the City. The period of usefulness of the purpose to be financed by such bond ordinance is a period of 10 years computed from the date of such bonds.
- Section 31. There shall be issued at this time \$140,000 of the bonds authorized pursuant to Bond Ordinance No. 2499 adopted by the City Council of the City on June 26, 2007. The bonds are issued to finance sanitary sewer repairs at Midland Avenue (between Lanza Avenue and Semel Avenue) in, by and for the City. The period of usefulness of the purpose to be financed by such bond ordinance is a period of 40 years computed from the date of such bonds.
- Section 32. There shall be issued at this time \$238,000 of the bonds authorized pursuant to Bond Ordinance No. 2502 adopted by the City Council of the City on July 10, 2007. The bonds are issued to finance sanitary and storm sewer improvements at various locations in, by and for the City. The period of usefulness of the purpose to be financed by such bond ordinance is a period of 40 years computed from the date of such bonds.
- Section 33. There shall be issued at this time \$137,944 of the bonds authorized pursuant to Bond Ordinance No. 2504 adopted by the City Council of the City on August 14, 2007. The bonds are issued to finance the acquisition of an ambulance for the use of the Volunteer Ambulance Corps in, by and for the City. The period of usefulness of the purpose to be financed by such bond ordinance is a period of 5 years computed from the date of such bonds.
- Section 34. There shall be issued at this time \$114,200 of the bonds authorized pursuant to Bond Ordinance No. 2510 adopted by the City Council of the City on September 25, 2007. The bonds are issued to provide supplemental funding for the 2007 Road Improvement Program in, by and for the City. The period of usefulness of the purpose to be financed by such bond ordinance is a period of 10 years computed from the date of such bonds.

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Section 35. The bonds authorized by said thirty-four bond ordinances described in Sections 1 through 34, inclusive, of this resolution shall be issued as a single issue of bonds, aggregating \$7,957,000 and consisting of an issue of bonds in the denomination of \$5,000 each or any integral multiple thereof, numbered in the order of their maturity. In the event that the purchaser of the bonds elects to take bonds in the last maturity that are not in multiples of \$5,000, or if there are any such bonds therein, such bonds shall be in the denomination of \$1,000 or any integral multiple thereof, numbered upwards from the last numbered \$5,000 bond. The average period of usefulness within which the bonds authorized by said thirty-four bond ordinances mature, according to the respective reasonable lives of the purposes to be financed, as determined in such bond ordinances taking into consideration the respective amounts of bonds authorized for the purposes to be financed as set forth in each of the bond ordinances hereinbefore set forth, is a period of 16.20 years computed from the date of such bonds. Said issue shall be payable in annual installments on March 1 each year as follows:

\$125,000 in the year 2010,  
\$200,000 in each of the years 2011 to 2014, inclusive,  
\$300,000 in each of the years 2015 and 2016,  
\$400,000 in each of the years 2017 and 2018,  
\$900,000 in the year 2019  
\$925,000 in the year 2020  
\$950,000 in each of the years 2021 to 2023, inclusive, and  
\$957,000 in the year of 2024.

Said bonds shall be designated "General Improvement bonds". The Local Finance Board in the Division of Local Government Services in the New Jersey Department of Community Affairs, pursuant to a resolution adopted on February 13, 2008 and in accordance with N.J.S.A. 40A:2-26(e), approved the issuance of said bonds with the maturity schedule set forth above, which deviates from the statutory limits on principal amounts of annual installments and the time period for the first principal payment. A portion of the indebtedness evidenced by each such bond shall be deemed to have been incurred for the purpose described in each bond ordinance authorizing bonds of the same maturity, and such portion of such indebtedness shall in the same proportion to the principal amount of such bonds as the total amount of bonds of like maturity to be issued pursuant to such bond ordinance bears to the aggregate amount of bonds of like maturity to be issued pursuant to the thirty-two such bond ordinances.

Section 36. All of said bonds shall be dated March 1, 2008, and shall bear interest from their date until their respective maturities at the rates per annum named in the proposal accepted. Such rates of interest shall be determined at the time said bonds are sold. Such interest shall be payable on each March 1 and September 1, commencing March 1, 2009 (each, an "Interest Payment Date"), in each year until maturity or prior redemption.

Section 37. The bonds maturing on or before March 1, 2018 are not subject to redemption prior to their stated maturities. The bonds maturing on or after March 1, 2019 are subject to redemption or in part on any Interest Payment Date, on or after March 1, 2018, upon notice as hereinafter set forth at the redemption price of 100% of the principal amount being redeemed, plus accrued interest to the date fixed for redemption.

If the City determines to optionally redeem a portion of the bonds prior to maturity, such bonds so redeemed shall be in such maturities as determined by the City, and within any maturity, by lot; provided, however, that the portion of any bond to be redeemed shall be in the principal amount of \$5,000 or some multiple thereof and that, in selecting bonds for redemption, the bond Registrar/Paying Agent (as hereinafter defined) shall treat each bond as representing that number of bonds that is obtained by dividing the principal amount of such bond by \$5,000.

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Section 38. Notice of redemption shall be given by first class mail in a sealed envelope with postage prepaid to the registered owners of the bonds at their respective addresses as they last appear on the registration books kept for that purpose by the Bond Registrar/Paying Agent at least thirty (30) but not more than sixty (60) days before the date fixed for redemption. Such mailing is not a condition precedent to redemption, and the failure to mail or to receive any redemption notice will not affect the validity of the redemption proceedings. If any bond subject to redemption is a part of a greater principal amount of the bonds not to be redeemed, such entire amount shall be surrendered to the Bond Registrar/Paying Agent and, for that portion of the bond not to be redeemed, a new bond shall be issued in the name of the registered owner in an amount equal to the principal amount of the bond surrendered less the amount to be redeemed.

Section 39. The bonds will be issued in fully registered form by means of a book-entry system with no physical distribution of bond certificates made to the public. One bond certificate for each maturity will be issued to The Depository Trust Company, New York, New York ("DTC"), and immobilized in its custody. The book-entry system will evidence ownership of the bonds in principal amounts of \$5,000 or integral multiples thereof, with transfers of beneficial ownership effected on the records of DTC and its participants pursuant to the rules and procedures established by DTC. Interest on the bonds will be payable at the times stated in Section 34 of this resolution, and principal of the bonds will be paid annually on March 1 as set forth in the maturity schedule hereinbefore stated, in immediately available funds to DTC or its nominee as registered owner of the bonds. Transfer of principal and interest payments to participants of DTC will be paid annually on July 15 as set forth in the maturity schedule hereinbefore stated, in immediately available funds to DTC or its nominee as registered owner of the bonds. Transfer of principal and interest payments to participants of DTC will be the responsibility of such participants and other nominees of beneficial owners. Interest will be payable to owners of bonds shown on the records of DTC as of the last business day of the month preceding the month in which such Interest Payment Date occurs. The City will not be responsible or liable for maintaining, supervising or reviewing the records maintained by DTC, its participants or persons acting through such participants.

In the event that (a) DTC determines not to continue to act as securities depository for the bonds, or (b) the City determines the continuation of the book-entry system of evidence and transfer of ownership of the bonds would adversely affect the interest of the beneficial owners of the bonds, the City will discontinue the book-entry system with DTC. If the City fails to identify another qualified securities depository to replace DTC, the City will authenticate and deliver replacement bonds in the form of fully registered certificates.

The principal of and interest on the bonds shall be payable in any coin or currency of the United States of America that is legal tender for the payment of public and private debts on the respective dates of payment thereof.

Section 40. The Interim Chief Financial Officer, pursuant to N.J.S.A. 40A:2-34, is hereby authorized to sell and award the bonds in accordance with the terms of the notice of sale, such terms to be determined by a resolution of the City Council to be hereafter adopted. The Interim Chief Financial Officer shall report in writing to the City Council at the next meeting after the sale of the bonds as to the principal amount, interest rates and maturities of the bonds sold, the price obtained and the name of the purchaser.

RESOLUTIONS

Section 41. All of said bonds shall be signed by the Mayor by manual or facsimile signature and by the Interim Chief Financial Officer by manual or facsimile signature, and the corporate seal of the City shall be imprinted, affixed or reproduced thereon and such seal shall be attested by the City Clerk or Deputy City Clerk by manual or facsimile signature. The bonds will be authenticated by the manual signature of the Bond Registrar/Paying Agent.

Section 42. Each of said bonds shall be issued in substantially the following form:

Unless this certificate is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to the issuer or its agent for registration of transfer, exchange or payment, and any certificate issued is registered in the name of Cede & Co. or such other name as requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner thereof, Cede & Co., has an interest herein.

No. R-\_\_\_\_\_ \$ \_\_\_\_\_

UNITED STATES OF AMERICA  
STATE OF NEW JERSEY  
COUNTY OF BERGEN  
CITY OF GARFIELD  
WATER UTILITY BOND

INTEREST  
RATE PER  
ANNUUM                      MATURITY DATE                      DATED DATE                      CUSIP  
\_\_\_\_\_%                      MARCH 1, 20 \_\_\_\_                      MARCH 1, 2008

REGISTERED OWNER:    CEDE & CO.

PRINCIPAL SUM -----DOLLARS

The City of Garfield, a municipal corporation of the State of New Jersey, located in the County of Bergen (hereinafter referred to as the "City"), for value received, hereby acknowledges itself indebted and promises to pay to the REGISTERED OWNER named above, on the MATURITY DATE specified above, upon surrender hereof, the PRINCIPAL SUM stated above and to pay to the REGISTERED OWNER hereof interest thereon from the DATED DATE of this Bond until it shall mature at the INTEREST RATE PER ANNUM specified above, payable on each March 1 and September 1, commencing March 1, 2009 each, an "Interest Payment Date", of each year until maturity or prior redemption. The principal hereof is payable at the office of the Interim Chief Financial Officer, City Hall, 111 Outwater Lane, Garfield, New Jersey 07026 (the "Bond Registrar/Paying Agent"). The interest so payable on any such interest, which shall be the last business day of the month preceding the month in which such Interest Payment Date occurs. Both the principal of the interest on this Bond shall be paid in any coin or currency of the United States of America that is legal tender for the payment of public private debts on the respective dates of payment thereof.

RESOLUTIONS

This Bond is one of an issue of Bonds of like date and tenor, except as to number, denomination, interest rate and maturity, issued pursuant to the Local Bond Law (Chapter 2 of Title 40A of the New Jersey Statutes, as amended) and pursuant to thirty-four bond ordinance adopted by the City Council of the City on April 23, 2002 (Ord. No. 2341), July 22, 2003 (Ord. No. 2371), October 21, 2003 (Ord. No. 2380), March 23, 2004 (Ord. No. 2394), April 27, 2004 (Ord. No. 2396), July 27, 2004 (Ord. No. 2401), September 28, 2004 (Ord. No. 2409), October 26, 2004 (four ordinances: Ord. Nos. 2412, 2413, 2414 and 2415), December 14, 2004 (Ord. No. 2417), May 10, 2005 (Ord. No. 2430), May 31, 2005 (Ord. No. 2433), August 9, 2005 (two ordinances: Ord. Nos 2435 and 2436), September 27, 2005 (two ordinances: Ord. Nos. 2439 and 2440), April 11, 2006 (Ord. No. 2454), May 9, 2006 (Ord. No. 2458), August 8, 2006 (Ord. No. 2464), October 10, 2006 (Ord. No. 2470), December 12, 2006 (two ordinances: Ord. Nos. 2475 and 2477), December 28, 2006 (Ord. No. 2478), March 13, 2007 (Ord. No. 2486), March 27, 2007 (two ordinances: Ord. Nos. 2487 and 2488), June 26, 2007 (three ordinances: Ord. Nos. 2496, 2498 and 2499), July 10, 2007 (Ord. No. 2502), August 14, 2007 (Ord. No. 2504) and September 25, 2007 (Ord. No. 2510 and resolutions adopted by the City Council of the City on February 13, 2008.

The Bonds maturing on or before March 1, 2018 are not subject to redemption prior to their stated maturities. The Bonds maturing on or after March 1, 2019 are subject to redemption at the option of the City prior to maturity, in whole on any date or in part on any Interest Payment Date, on or after March 1, 2018, upon notice as hereinafter set forth at the redemption price of 100% of the principal amount being redeemed, plus accrued interest to the date fixed for redemption.

If the City determines to optionally redeem a portion of the Bonds prior to maturity, such Bonds so redeemed shall be in such maturities as determined by the City, and within any maturity, by lot; provided, however, that the portion of any Bond to be redeemed shall be in the principal amount of \$5,000 or some multiple thereof and that, in selecting Bonds for redemption, the Bond Registrar/Paying Agent shall treat each Bond as representing that number of Bonds that is obtained by dividing the principal amount of such Bond by \$5,000.

Notice of redemption shall be given by first class mail in a sealed envelope with postage prepaid to the registered owners of the Bonds at their respective addresses as they last appear on the registration books kept for that purpose by the Bond Registrar/Paying Agent shall treat each Bond as representing that number of Bonds that is obtained by dividing the principal amount of such Bond by \$5,000.

Notice of redemption shall be given by first class mail in a sealed envelope with postage prepaid to the registered owners of the Bonds at their respective addresses as they last appear on the registration books kept for that purpose by the Bond Registrar/Paying Agent at least thirty (30) but not more than sixty (60) days before the date fixed for redemption. Such mailing is not a condition precedent to redemption, and the failure to mail or to receive any redemption notice will not affect the validity of the redemption proceedings. If any Bond subject to redemption is a part of a greater principal amount of the Bonds not to be redeemed, such entire amount shall be surrendered to the Bond Registrar/Paying Agent and, for that portion of the Bond not to be redeemed, a new Bond shall be issued in the name of the registered owner in an amount equal to the principal amount of the Bond surrendered less the amount to be redeemed.

The Bond Registrar/Paying Agent shall keep at its office the books of the City for the registration of transfer of Bonds. The transfer of this Bond may be registered only upon such books and as otherwise provided in the hereabove mentioned resolutions upon the surrender hereof to the Bond Registrar/Paying Agent together with an assignment duly executed by the registered owner hereof or his attorney or legal representative in such form as shall be satisfactory to the Bond Registrar/Paying Agent. Upon any such registration of transfer, the Bond Registrar/Paying Agent shall deliver in exchange for this Bond a new bond or bonds, registered in the name of the transferee, of authorized denomination, in an aggregate principal amount equal to the unredeemed principal amount of this Bond, of the same maturity and bearing interest at the same rate.

RESOLUTIONS

It is hereby certified and recited that all conditions, acts and things required by the Constitution or statutes of the State or New Jersey to exist, be performed or happen precedent to or in the issuance of this Bond exist, have been performed and have happened, and that this Bond, together with all other indebtedness of the City, is within every debt and other limit prescribed by the Constitution or statutes of said State.

The full faith and credit of the City are hereby pledged irrevocably to the punctual payment of the principal of and interest on this Bond in accordance with its terms.

This Bond shall not be valid or become obligatory for any purpose until the Certification of Authentication hereon shall have been signed by the Bond Registrar/Paying Agent.

IN WITNESS WHEREOF, the City has caused this Bond to be signed by its Mayor by manual or facsimile signature and by its interim Chief Financial Officer by manual or facsimile signature and its seal to be impressed, affixed or reproduced hereon, and said seal to be attested by its City Clerk by manual or facsimile signature, and this Bond to be dated March 1, 2008.

[SEAL]

(manual or facsimile signature)  
Mayor

ATTEST:

(manual or facsimile signature)  
City Clerk

(manual or facsimile signature)  
Interim Chief Financial Officer

AUTHENTICATION DATE: MARCH 13, 2008

CERTIFICATION OF AUTHENTICATION

This Bond is one of the Bonds described in the within-mentioned resolutions, and is one of the Water Utility Bonds dated March 1, 2008 of the City of Garfield, in the County of Bergen, State of New Jersey.

\_\_\_\_\_  
Interim Chief Financial Officer,  
As Bond Registrar/Paying Agent

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto

\_\_\_\_\_  
\_\_\_\_\_  
the within Bond, and irrevocably appoints

\_\_\_\_\_  
\_\_\_\_\_  
Attorney-in-fact, to transfer the within Bond on the books kept for registration thereof, with full power of substitution in the premises.

Dated: \_\_\_\_\_

\_\_\_\_\_  
NOTICE: The signature to this assignment must correspond with the name as it appears upon the fact of the within Bond in every particular, without any alteration whatsoever.

Signature Guaranteed:

\_\_\_\_\_

RESOLUTIONS

[End of Form of Bond]

Section 43. Bonds may, upon surrender thereof at the office of the Bond Registrar/Paying Agent together with an assignment duly executed by the registered owner or his attorney or legal representative in such form as shall be satisfactory to the Bond Registrar/Paying Agent, at the option of the registered owner thereof, be exchanged for an equal aggregate principal amount of bonds of the same maturity, of any denomination or denominations authorized by this resolution and bearing interest at the same rate.

The transfer of any bond may be registered only upon the registration books of the City upon the surrender thereof to the Bond Registrar/Paying Agent together with an assignment duly executed by the registered owner or his attorney or legal representative in such form as shall be satisfactory to the Bond Registrar/Paying Agent. Upon any such registration of transfer, the Bond Registrar/Paying Agent shall authenticate and deliver in exchange for such bond a new bond or bonds, registered in the name of the transferee, of any denomination or denominations authorized by this resolution, in an aggregate principal amount equal to the unredeemed principal amount of such bond so surrendered, of the same maturity and bearing interest at the same rate.

In all cases in which bonds shall be exchanged or the transfer of bonds shall be registered hereunder, the Bond Registrar/Paying Agent shall authenticate and deliver at the earliest practicable time bonds in accordance with the provisions of this resolution. All bonds surrendered in any such exchange or registration of transfer shall forthwith be canceled by the Bond Registrar/Paying Agent. The City or the Bond Registrar/Paying Agent may make a charge for shipping and out-of-pocket costs for every such exchange or registration of transfer of bonds sufficient to reimburse it for any tax or other governmental charge required to be paid with respect to such exchange or registration transfer, but no other charge shall be made for exchanging or registering the transfer of bonds under this resolution.

As to any bond, the person in whose name the same shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of or on account of the principal of any such bond and the interest on any such bond shall be made only to or upon the order of the registered owner thereof or his legal representative. All such payments shall be valid and effectual to satisfy and discharge the liability upon such bond, including interest thereon, to the extent of the sum or sums so paid.

The City shall appoint such registrars, transfer agents, depositories or other agents and make such other arrangements as may be necessary for the registration, registration of transfer and exchange of bonds within a reasonable time according to the then commercial standards for the timely payment of principal and interest with respect to the bonds. The Interim Chief Financial Officer is hereby appointed registrar and paying agent for the bonds (the "Bond Registrar/Paying Agent") subject to the right of the City Council to appoint another Bond Registrar/Paying Agent, and, as such, shall keep at the City Hall, 111 Outwater lane, Garfield, New Jersey 07026, the books of the City for the registration, registration or transfer, exchange and payment of the bonds.

Section 44. The Mayor, the Interim Chief Financial Officer and the City Clerk are hereby authorized and directed to cause said bonds to be prepared and to execute and deliver said bonds upon payment of the purchase price therefore.

Section 45. This resolution shall take effect immediately upon its adoption.

On call of roll, Ayes 4,  
Absent 1 – Councilmember Krone

(Sgd) Stanley J. Moskal  
Louis G. Aloia

BILLS AND CLAIMS

Resolution No. 08-61

RESOLVED by the City Council of the City of Garfield that the following bill No. 1235 covering Community/Development Trust/Other totaling \$162,000.00 and Current Fund Reserve totaling \$129,196.33 and Current Fund totaling \$2,209,511.56 and Water Fund Reserve totaling \$13,671.66 and Water Fund Current totaling \$38,867.17 and General Capital totaling \$26,744.94 and Water Capital totaling \$630.00 per attached Computer Lists, be ordered paid and the proper officers are hereby authorized to issue checks for same provided there are funds in the respective appropriations, and

BE IT FURTHER RESOLVED that the action of the Mayor, City Clerk and City Treasurer in issuing checks in payment on the Ratification List, which includes eighteen (18) items prior to the meeting be ratified.

See

the

following

pages numbered \_\_\_\_\_

for

Bills

and

Claims

ORDINANCES

Councilmember Moskal introduced in writing the following ordinance entitled:

“AN ORDINANCE TO FIX THE SALARY, WAGES  
AND COMPENSATION OF CERTAIN OFFICERS AND EMPLOYEES  
OF THE CITY OF GARFIELD, BERGEN COUNTY, NEW JERSEY”

City Clerk Pavlica read the ordinance by title.

Councilmember Moskal moved that this ordinance entitled, “AN ORDINANCE TO FIX THE SALARY, WAGES AND COMPENSATION OF CERTAIN OFFICERS AND EMPLOYEES OF THE CITY OF GARFIELD, BERGEN COUNTY, NEW JERSEY” do now pass on first reading and remain on file with the City Clerk for public inspection until public hearing thereon and further consideration thereof which shall be held on February 27, 2008 at 8:00 PM in the City Hall in Garfield and that the City Clerk shall be directed to publish said ordinance in full together with the notice of such hearing at least seven days prior to the hearing, in the Garfield Messenger.

The motion, duly seconded by Councilmember Aloia, was on roll call adopted by the following vote and the motion was declared adopted and said ordinance passed on first reading: Ayes 3, Abstain 1 – Councilmember Delaney, Absent 1 – Councilmember Krone

Councilmember Moskal introduced in writing the following ordinance entitled:

“AN ORDINANCE TO AMEND THE CODE OF THE CITY OF GARFIELD  
TO ADD A CHAPTER ENTITLED “DEALERS IN SECONDHAND MARCHANDISE”

City Clerk Pavlica read the ordinance by title.

Councilmember Moskal moved that this ordinance entitled, “AN ORDINANCE TO AMEND THE CODE OF THE CITY OF GARFIELD TO ADD A CHAPTER ENTITLED “DEALERS IN SECONDHAND MARCHANDISE” do now pass on first reading and remain on file with the City Clerk for public inspection until public hearing thereon and further consideration thereof which shall be held on February 27, 2008 at 8:00 PM in the City Hall in Garfield and that the City Clerk shall be directed to publish said ordinance in full together with the notice of such hearing at least seven days prior to the hearing, in the Garfield Messenger.

The motion, duly seconded by Councilmember Aloia, was on roll call adopted by the following vote and the motion was declared adopted and said ordinance passed on first reading: Ayes 4, Absent 1 – Councilmember Krone

CITIZENS AND TAXPAYERS

Ms. Tana Raymond, 93 Spring Street, commended Police Officer Arkadiusz Dudek for saving a baby’s life when she was born on December 5, 2007. She complained about an ambulance bill for \$475.00 from the Monmouth Ocean Hospital Service. She asked questions concerning the White Collar Collective Bargaining Unit Salary Ordinance. She spoke on City Health Benefits and questioned if the City could return to the State Health Benefits Program. She spoke on Garfield crime statistics. She thanked City Manager Duch for helping her with her water bill, however, she said that she still wants to know why her water bill is so high. She questioned if the City was paying the Passaic Valley Water Commission a \$13,500 monthly fee for water billing services. She spoke on illegal apartments and said that 11 suspected locations need to be investigated. She spoke about a member of her Citizens Task Force acting as a potential buyer of a house at 10 Shaw Street being told by the realtor that the basement of the one family house could be used as an apartment and fetch \$400 a month per bedroom. She spoke on the alleged illegal apartment next door to Christine Korsak of 185 Chestnut Street.

CITIZENS AND TAXPAYERS

Ms. Christine Korsak, 185 Chestnut Street, spoke on crime in Garfield. She claimed that Fire Official Gerald Walis said that the building next door to her house is a boarding house. She spoke about an incident on Labor Day weekend 2007; on alleged incidents in October 2007; of men climbing out of windows, of alleged incidents on December 16, 2007; January 20, 2008; January 22, 2008; February 4, 2008; and February 11, 2008.

COUNCILMEMBER COMMENTS

Councilmember Aloia said that every Police Force wants civilian tips and assistance. He said that the real estate broker of 10 Shaw Street should be called down to City Hall and made a spectacle of to diminish this sort of alleged improper thing from happening again. He said that crime has always been in Garfield, but with additional police officers, the Police Force is making 11% more arrests. He spoke on Employee Health Benefits, and the new City Calendar which he said is informational and educational. He wished everyone a Happy Valentine's Day.

Councilmember Moskal said that he agrees that the real estate broker should be called in if she is saying a one family house could be used as a two family house. He said that the Council is proactive in looking at Health Insurance costs and opportunities to save the taxpayer money. He said that Police Chief Andrezzi is always out there on the street and wearing his uniform which sends the right message to motivate and energize the Police Force. He spoke on the City hiring Police Officers each year he has been on the City Council. He spoke on the Passaic Valley Water Commission raising their water rates and how the City is investing in its own future and Water System and how one day the City will be fully providing water for all the residents and businesses. He wished everyone a Happy Valentine's Day.

Deputy Mayor Delaney spoke on illegal apartments and how the City is publishing in the newspaper those convicted of having an illegal apartment. He said that he has never seen a more pro-active Mayor and Council and he also commends Tana Raymond's Illegal Apartment Task Force. He spoke on Employee Health Benefits. He spoke on seeing people all over Garfield being picked up by vans to go to work. He wished everyone a Happy Valentine's Day.

Mayor Calandriello said that the City got a good deal in the publishing of the new City Calendar, and checking prices independently, the best price that could be found was \$6,000 more than what the City paid. He said that thanks to the information in the calendar, City Recycling Collection is up, Dog License compliance is up, and everybody he talks to, praises the calendar and asks him who put it together. He said that the ambulance company who was billing seniors for ambulance services should be called in. He said that perhaps the City Council should consider adopting an ordinance to go after realtors who provide wrong information about the legality of apartments. He wished everyone a Happy Valentine's Day.

ADJOURNMENT

At 9:30 PM, there being no further business, Councilmember Moskal moved to adjourn the meeting. Councilmember Aloia duly seconded the motion.

On call of roll, Ayes 4,  
Absent 1 – Councilmember Krone