

**BOROUGH OF ROOSEVELT
COUNCIL MEETING AGENDA
SPECIAL MEETING MINUTES
MAY 16, 2016**

MAYOR'S STATEMENT:

Adequate notice of this meeting, as required by Chapter 231, P.L. 1975, has been provided by a public notice on April 1, 2016 which was posted on the Bulletin Board at the Roosevelt Post Office and in the Borough Hall. The notice was published in The Times and Asbury Park Press.

ROLL CALL: Councilmember Stacey Bonna –present
Councilmember John Impellizzeri – present
Councilmember Jill Lipoti- Present
Councilmember Peggy Malkin
Councilmember Michael Ticktin- Present
Mayor Jeff Ellentuck

PUBLIC COMMENT

Resolution 16-63: Resolution Confirming the Details of the Sale of General Obligation Bonds, Series 2016, in the Aggregate Principal Amount of \$799,588 of the Borough of Roosevelt, in the County of Monmouth, New Jersey, to the New Jersey Environmental Infrastructure Trust Pursuant to the 2016 New Jersey Environmental Infrastructure Trust Financing Program

Motion was made by Councilman Ticktin, Seconded by Councilman Lipoti .

Mayor Ellentuck asked for public comment, Mary Tullous had a question on the Resolution, Jill Lipoti explained this was a reinburments notes and for the all work that has been done at the water plant, water mains had to be included as emergency work. Loan gives 50% forgiveness

MayorEllentuck explained how the swapping the bands works, they can stay out for but it is 20 yr. loan only pay 25 percent of loan pay low interest. The reason for special meeting the timing of bond attorney must do the closing between the meetings. The Jill explained that July 4th there will be an open house for all to see the improvements.

ADJOURNMENT:

All in favor. 4 Ayes – 0 – Nays