

Livingston, New Jersey  
June 11, 2018  
Meeting #14

The Regular meeting of the Township Council of the Township of Livingston was held on the above date at 7:30 p.m. at Town Hall, 357 Livingston Avenue, Livingston, New Jersey. The Mayor stated that all the requirements of the "Open Public Meetings Act" had been met. "Annual Notice" was faxed to the West Essex Tribune and the Star Ledger on January 3, 2018.

Present: Mayor Meinhardt; Councilmembers Anthony, Fernandez, Klein, Silverman; Township Manager Lewis; Deputy Township Manager Jones; Township Attorney Weiner; Township Clerk Turtletaub

Silent Meditation and Pledge of Allegiance

Mayor Meinhardt asked everyone to stand for the Pledge of Allegiance, followed by a Moment of Silence.

Presentations

a) Paint the Town Purple—Cheryl Francione thanked the Council for "embracing the concept of the 'Paint the Town Purple'" campaign. The Mayor read and presented a plaque commemorating the event. Ms. Francione and Committee on Diversity and Inclusion Chair Susan Berkenbush participated in the presentation and presented pins to the Mayor and Councilmembers.

b) Rhea Joshi—The Mayor read and presented a Citation to Rhea Joshi, who explained her project which led to the installation of signs at the existing traffic light in front of Harrison School, enhancing the safety of those crossing Livingston Avenue. The Mayor read and presented a plaque, thanking her for her efforts to improve safety in the Township.

c) Livingston Public Broadcasting Committee—The Mayor introduced Rick Diamond, Chair, Executive Board of LTV, who presented Certificates to seven graduating seniors celebrating their work for LTV. He also presented Outstanding Achievement Awards to four volunteer members of LPBC whose work had gone "above and beyond". LPBC member Patty Arnold spoke of their volunteerism. Committee members Don Schwartz, Steve Milano, and Stu Bodow also participated in the presentation.

Essex County Update/Questions

Public Comments on Agenda Items

Consent Agenda R-18-117 Approving Consent Agenda (Includes All Items Marked (\*))

**WHEREAS**, the Township Council of the Township of Livingston has determined that certain items on its agenda which have the unanimous approval of all Councilmembers and do not require comment shall be termed the "Consent Agenda"; and

**WHEREAS**, the Township Council has determined that to increase its efficiency, the Consent Agenda shall be adopted with one resolution;

**NOW, THEREFORE, BE IT RESOLVED** by the Township Council that the items on the regular agenda for June 11, 2018, attached hereto, which are preceded by an "\*" are the Consent Agenda and are hereby accepted, approved and/or adopted.

On motion duly made and seconded, and on roll call vote, all members present voted YES.

\*Approval of Minutes

a) May 22, 2018

\*Approval of Licenses

Final Hearing Ordinances

Resolutions

b) R-18-118 Annual Renewal of ABC Licenses

**BE IT RESOLVED** by the Township Council of the Township of Livingston, County of Essex, in accordance with the provisions of Legislature entitled "An Act concerning Alcoholic Beverages," passed December 6, 1933, and several amendments and supplements thereto and subject to the rules and regulations of the New Jersey Division of Alcoholic Beverage Control, that

1, There be issued to each of the following applicants a **Plenary Retail Consumption** license to be for the term of one year from the first day of July, 2018:

0710-33-020-011 Anthony's Coal Fired Pizza of Livingston, LLC	8119 Town Center Way
0710-33-009-008 Calabria's Pizzeria & Restaurant, Inc.	588 So. Livingston Ave.
0710-33-002-001 Cedar Hill Golf & Country Club, Inc.	100 Walnut St
0710-33-004-002 Crystal Plaza Inc.	307 W. Northfield Road
0710-33-006-005 GMRI (Olive Garden)	277 Eisenhower Parkway
9710-33-018-006 Lithos Estiatorio LLC	405 Eisenhower Parkway
0710-33-015-005 The Landmark Pub, LLC	259 W. Mt. Pleasant Ave
0710-33-008-012 Panevino, LLC	637 W. Mt. Pleasant Ave..
0710-33-001-008 Pizzeta Livingston LLC	62 W. Mt. Pleasant Ave.
0710-33-021-007 RTC Restaurant Corp. (Pocket)	No Livingston Location
0710-33-019-004 2 Chef's Inc. (Nero's)	618 So. Livingston Ave.

2. There be issued to the following applicant a **Hotel/Motel license** to be for the term of one year from the first day of July, 2018:

0710-36-023-001 Westminster Hotel Associates LLC	550 W. Mt. Pleasant Ave.
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3. There be issued to each of the following applicants a **Plenary Retail Distribution** license to be for the term of one year from the first day of July, 2018:

0710-44-007-011 Beverage Department, LLC (Inside Kings)	225 So. Livingston Ave
0710-44-016-007 Livingston Bottle King Inc.	343 W. Mt. Pleasant Ave.
0710-44-005-005 MAMUN, Inc. (Wine Legend)	277 Eisenhower Parkway
0170-44-017-005 Wine Depot of Livingston, Inc.	603 So. Livingston Ave..

4. There be issued to each of the following applicants a **Club** license to be for the term of one year from the first day of July, 2018:

0710-31-011-001 Columbian Association of Livingston	299 Eisenhower Parkway
0710-31-012-001 Livingston Lodge No. 1855 B.P.O. Elks	19-21 W. Mt. Pleasant Ave.
0710-31-022-001 Livingston Lodge No. 11 Free and Accepted Masons	19 Burnet St.

b) R-18-119 Authorizing Disposition of Surplus Property

**WHEREAS**, the Township of Livingston is the owner of certain personal property described on the attached Schedule A and which is no longer needed for public purposes; and

**WHEREAS**, the condition of the items is such that they are not saleable and can be recycled; and,

**NOW, THEREFORE, BE IT RESOLVED** by the Township Council of the Township of Livingston that said property listed in the attached schedule shall be recycled.

c) R-18-120 Authorizing a Contract with Reivax Contracting Corporation

**WHEREAS**, the Township of Livingston ("Township") has a need for the 2018 water main replacements that cannot otherwise be performed by its regular employees; and

**WHEREAS**, on May 10, 2018, the Township of Livingston issued Bid No. 007-2018 to solicit bids from contractors experienced in water main replacements; and

**WHEREAS**, the bid was advertised on the Township of Livingston website and West Essex Tribune on May 10, 2018 and as a result ten (10) bid packages were requested; and

**WHEREAS**, on May 30, 2018, four (4) bids were received by the bid deadline and publicly read; and

**WHEREAS**, Reivax Contracting Corporation was identified as the lowest responsive and responsible bidder whose bid meets all of the requirements of the bid specifications, complies with the requirements of N.J.S.A. 10:5-31 et seq. and N.J.S.A. 17:27 et seq., is responsive and responsible; and

**WHEREAS**, the Consulting Engineer and Township Engineer have evaluated the proposal for qualifications, experience, and cost reasonableness, and recommend the award of a contract to Reivax Contracting Corporation; and

**WHEREAS**, the Township Manager is recommending the award of a contract to Reivax Contracting Corporation in an amount not to exceed \$2,322,640.00; and

**WHEREAS**, the Chief Financial Officer has certified that sufficient funds are available in accounts C-04-55-010-006-001, C-04-55-011-014-001, C-04-55-012-007-001, C-04-55-015-006-01A, C-04-55-017-004-001, C-04-55-018-006-005, C-06-55-017-003-008 and C-06-55-018-005-002.

**NOW, THEREFORE, BE IT RESOLVED**, by the Township Council of the Township of Livingston, in the County of Essex, State of New Jersey, that it authorizes the Township Manager to enter into a contract with Reivax Contracting Corporation in an amount not to exceed \$2,322,640.00.

d) R-18-121 Authorizing Approval of Change Order Number One With Parette Somjen Architects, LLC

**WHEREAS**, the Township Council of the Township of Livingston entered into a Contract ("Contract #C1700024") with Parette Somjen Architects, LLC to provide professional architectural services for the Library renovations; and

**WHEREAS**, the initial Contract was not to exceed Thirty-Nine Thousand Dollars and Zero Cents (\$39,000.00); and

**WHEREAS**, in order cover reimbursable expenses, a Change Order has been requested for the following:

A. SUPPLEMENTAL	
Reimbursable Expenses	\$1,215.35
<b>Total</b>	<b>\$1,215.35</b>

**WHEREAS**, the total change order increases the contract amount by 3.12% or \$1,215.35 making the new contract sum \$40,215.35; and

**WHEREAS**, this Change Order has been recommended by the Assistant Library Director and Deputy Township Manager; and

**WHEREAS**, the Chief Financial Officer has certified that funds are available in account C-04-55-017-004-010.

**NOW, THEREFORE, BE IT RESOLVED**, the Township Council of the Township of Livingston, Essex County, approves the execution and payment of Change Order Number One to the Contract with Parette Somjen Architects, LLC; that this resolution is without prejudice to any rights of the Township of Livingston, that the Township has, had, or may have to charge back or to seek cost of said change orders from third-party and the Township hereby reserves all of its rights hereto.

**BE IT FURTHER RESOLVED** that a copy of this resolution shall be published in the West Essex Tribune as required by law.

e) R-18-122 Combining Bonds Aggregating the Principal Sum of \$16,816,000 Authorized by 13 Bond Ordinances

**WHEREAS**, the Township Council of the Township of Livingston, in the County of Essex, New Jersey (the "Township"), has heretofore adopted thirteen ordinances authorizing bonds to finance part of the cost of various general improvements in said Township; and

**WHEREAS**, it is necessary to issue bonds pursuant to said ordinances in an aggregate principal amount of \$16,816,000 and it is deemed advisable and in the best interests of the Township, for the purpose of the orderly marketing of said bonds and for other financial reasons, to combine the bonds authorized under said thirteen ordinances into one consolidated issue in the aggregate principal amount of \$16,816,000 pursuant to the Local Bond Law, constituting Chapter 2 of Title 40A of the Revised Statutes of New Jersey; **NOW, THEREFORE**,

**BE IT RESOLVED BY THE TOWNSHIP COUNCIL OF THE TOWNSHIP OF LIVINGSTON IN THE COUNTY OF ESSEX, NEW JERSEY** that:

Section 1. There shall be issued bonds of the Township in the following principal amounts pursuant to the following bond ordinances:

A. \$112,410 bonds, being a portion of the bonds authorized by an ordinance entitled: (Ord. No. 15-2009)

"BOND ORDINANCE PROVIDING AN APPROPRIATION OF \$6,245,276 FOR VARIOUS IMPROVEMENTS IN AND BY THE TOWNSHIP OF LIVINGSTON, IN THE COUNTY OF

ESSEX, NEW JERSEY, AND AUTHORIZING THE ISSUANCE OF \$5,700,000 BONDS OR NOTES OF THE TOWNSHIP FOR FINANCING PART OF THE APPROPRIATION.”

heretofore finally adopted. The average period of usefulness stated in said ordinance is 16.37 years.

- B. \$200,000 bonds, being a portion of the bonds authorized by an ordinance entitled: (Ord. No. 2014-11)

"BOND ORDINANCE PROVIDING AN APPROPRIATION OF \$6,510,600 FOR VARIOUS IMPROVEMENTS IN AND BY THE TOWNSHIP OF LIVINGSTON, IN THE COUNTY OF ESSEX, NEW JERSEY, AND AUTHORIZING THE ISSUANCE OF \$5,975,000 BONDS OR NOTES OF THE TOWNSHIP FOR FINANCING PART OF THE APPROPRIATION."

heretofore finally adopted. The average period of usefulness stated in said ordinance is 16.80 years.

C. \$582,000 bonds, being a portion of the bonds authorized by an ordinance entitled: (Ord. No. 7-2012)

"BOND ORDINANCE PROVIDING AN APPROPRIATION OF \$8,459,950 FOR VARIOUS IMPROVEMENTS IN AND BY THE TOWNSHIP OF LIVINGSTON, IN THE COUNTY OF ESSEX, NEW JERSEY, AND AUTHORIZING THE ISSUANCE OF \$7,765,000 BONDS OR NOTES OF THE TOWNSHIP FOR FINANCING PART OF THE APPROPRIATION."

heretofore finally adopted. The average period of usefulness stated in said ordinance is 16.54 years.

D. \$1,450,000 bonds, being a portion of the bonds authorized by an ordinance entitled: (Ord. No. 14-2013)

"BOND ORDINANCE PROVIDING AN APPROPRIATION OF \$3,277,000 FOR VARIOUS IMPROVEMENTS BY THE TOWNSHIP OF LIVINGSTON, IN THE COUNTY OF ESSEX, NEW JERSEY, AUTHORIZING THE ISSUANCE OF \$2,837,200 BONDS OR NOTES OF THE TOWNSHIP FOR FINANCING PART OF THE APPROPRIATION."

heretofore finally adopted. The average period of usefulness stated in said ordinance is 14.47 years.

E. \$3,528,000 bonds, being a portion of the bonds authorized by an ordinance entitled: (Ord. No. 7-2014)

"BOND ORDINANCE PROVIDING AN APPROPRIATION OF \$4,840,000 FOR VARIOUS IMPROVEMENTS IN AND BY THE TOWNSHIP OF LIVINGSTON, IN THE COUNTY OF ESSEX, NEW JERSEY, AND AUTHORIZING THE ISSUANCE OF \$4,209,000 BONDS OR NOTES OF THE TOWNSHIP FOR FINANCING PART OF THE APPROPRIATION."

heretofore finally adopted. The average period of usefulness stated in said ordinance is 15.75 years.

F. \$878,590 bonds, being a portion of the bonds authorized by an ordinance entitled: (Ord. No. 6-2015)

"BOND ORDINANCE PROVIDING AN APPROPRIATION OF \$4,193,000 FOR VARIOUS IMPROVEMENTS IN AND BY THE TOWNSHIP OF LIVINGSTON, IN THE COUNTY OF ESSEX, NEW JERSEY, AND AUTHORIZING THE ISSUANCE OF \$3,728,000 BONDS OR NOTES OF THE TOWNSHIP FOR FINANCING PART OF THE APPROPRIATION."

heretofore finally adopted. The average period of usefulness stated in said ordinance is 19.20 years.

G. \$2,500,000 bonds, being a portion of the bonds authorized by an ordinance entitled: (Ord. No. 4-2017)

"BOND ORDINANCE PROVIDING AN APPROPRIATION OF \$4,819,000 FOR IMPROVEMENTS IN AND BY THE TOWNSHIP OF LIVINGSTON, IN THE COUNTY OF ESSEX, NEW JERSEY, AUTHORIZING THE ISSUANCE OF \$4,589,000 BONDS OR NOTES OF THE TOWNSHIP FOR FINANCING PART OF THE APPROPRIATION."

heretofore finally adopted. The average period of usefulness stated in said ordinance is 17.55 years.

H. \$1,590,000 bonds, being a portion of the bonds authorized by an ordinance entitled: (Ord. No. 8-2014)

"BOND ORDINANCE PROVIDING AN APPROPRIATION OF \$4,380,000 FOR IMPROVEMENTS TO WATER UTILITY SYSTEM IN AND BY THE TOWNSHIP OF LIVINGSTON, IN THE COUNTY OF ESSEX, NEW JERSEY, AND AUTHORIZING THE

ISSUANCE OF \$4,170,000 BONDS OR NOTES OF THE TOWNSHIP FOR FINANCING PART OF THE APPROPRIATION.”

heretofore finally adopted. The average period of usefulness stated in said ordinance is 37.26 years.

- I. \$1,166,000 bonds, being a portion of the bonds authorized by an ordinance entitled: (Ord. No. 7-2015)

“BOND ORDINANCE PROVIDING AN APPROPRIATION OF \$3,575,000 FOR IMPROVEMENTS TO WATER UTILITY SYSTEM IN AND BY THE TOWNSHIP OF LIVINGSTON, IN THE COUNTY OF ESSEX, NEW JERSEY, AUTHORIZING THE ISSUANCE OF \$3,404,000 BONDS OR NOTES OF THE TOWNSHIP FOR FINANCING PART OF THE APPROPRIATION.”

heretofore finally adopted. The average period of usefulness stated in said ordinance is 40 years.

- J. \$750,000 bonds, being a portion of the bonds authorized by an ordinance entitled: (Ord. No. 3-2017)

“BOND ORDINANCE PROVIDING AN APPROPRIATION OF \$2,620,000 FOR IMPROVEMENTS TO WATER UTILITY SYSTEM IN AND BY THE TOWNSHIP OF LIVINGSTON, IN THE COUNTY OF ESSEX, NEW JERSEY, AUTHORIZING THE ISSUANCE OF \$2,620,000 BONDS OR NOTES OF THE TOWNSHIP FOR FINANCING PART OF THE APPROPRIATION.”

heretofore finally adopted. The average period of usefulness stated in said ordinance is 36.21 years.

- K. \$1,059,000 bonds, being a portion of the bonds authorized by an ordinance entitled: (Ord. No. 8-2015)

“BOND ORDINANCE PROVIDING AN APPROPRIATION OF \$1,900,000 FOR IMPROVEMENTS TO SEWER UTILITY SYSTEM IN AND BY THE TOWNSHIP OF LIVINGSTON, IN THE COUNTY OF ESSEX, NEW JERSEY, AUTHORIZING THE ISSUANCE OF \$1,809,000 BONDS OR NOTES OF THE TOWNSHIP FOR FINANCING PART OF THE APPROPRIATION.”

heretofore finally adopted. The average period of usefulness stated in said ordinance is 27.76 years.

- L. \$600,000 bonds, being a portion of the bonds authorized by an ordinance entitled: (Ord. No. 4-2016)

“BOND ORDINANCE PROVIDING AN APPROPRIATION OF \$2,840,000 FOR IMPROVEMENTS TO SEWER UTILITY SYSTEM IN AND BY THE TOWNSHIP OF LIVINGSTON, IN THE COUNTY OF ESSEX, NEW JERSEY, AUTHORIZING THE ISSUANCE OF \$2,840,000 BONDS OR NOTES OF THE TOWNSHIP FOR FINANCING PART OF THE APPROPRIATION.”

heretofore finally adopted. The average period of usefulness stated in said ordinance is 40 years.

- M. \$2,400,000 bonds, being a portion of the bonds authorized by an ordinance entitled: (Ord. No. 1-2017)

“ND ORDINANCE PROVIDING AN APPROPRIATION OF \$6,000,000 FOR IMPROVEMENTS TO SEWER UTILITY SYSTEM IN AND BY THE TOWNSHIP OF LIVINGSTON, IN THE COUNTY OF ESSEX, NEW JERSEY, AUTHORIZING THE ISSUANCE OF \$6,000,000 BONDS OR NOTES OF THE TOWNSHIP FOR FINANCING PART OF THE APPROPRIATION.”

heretofore finally adopted. The average period of usefulness stated in said ordinance is 37.53 years.

Section 2. The bonds referred to in Section 1 hereof are hereby combined into one consolidated issue of bonds in the aggregate principal amount of \$16,816,000 and are sometimes hereinafter collectively referred to as the “Bonds.” The bonds referred to in subsections A through G of Section 1 shall each be designated “General Improvement Bonds, Series 2018” and shall be numbered with the prefix G from one consecutively upward. The bonds referred to in subsections H through J of Section 1 shall each be designated “Water Utility Bonds, Series 2018” and shall be numbered with the prefix WU from one consecutively upward. The bonds referred to in subsections K

through M of Section 1 shall each be designated “Sewer Utility Bonds, Series 2018” and shall be numbered with the prefix SU from one consecutively upward. The bonds of said consolidated issue shall be dated the date of delivery and will be issued in fully registered form. When issued, the Bonds will be registered in the name of and held by Cede & Co., as the owner thereof and nominee for The Depository Trust Company, New York, New York (“DTC”), an automated depository for securities and clearinghouse for securities transactions.

Upon issuance, the Bonds will be delivered to DTC in single denominations for each maturity of the General Improvement Bonds, Series 2018, Water Utility Bonds, Series 2018, and Sewer Utility Bonds, Series 2018. Individual purchases of beneficial interests in the Bonds will be made in book-entry form (without certificates) in the denomination of \$1,000 each or any integral multiple thereof.

Principal of the Bonds will be paid annually, subject to prior optional redemption, on the fifteenth day July in the following years and in the following aggregate amounts:

\$9,251,000 General Improvement Bonds, Series 2018, maturing in the principal amount of \$425,000 in each of the years 2019 through 2025, inclusive; \$500,000 in the year 2026; \$550,000 in the year 2027; \$575,000 in the year 2028; \$626,000 in the year 2029; \$625,000 in the year 2030; and \$850,000 in each of the years 2031 through 2034, inclusive.

\$3,506,000 Water Utility Bonds, Series 2018, maturing in the principal amount of \$125,000 in each of the years 2019 through 2023, inclusive; \$150,000 in each of the years 2024 through 2028, inclusive; \$151,000 in the year 2029; \$150,000 in the year 2030; \$175,000 in the year 2031; \$200,000 in the year 2032; \$205,000 in the year 2033; and \$250,000 in each of the years 2034 through 2038, inclusive.

\$4,059,000 Sewer Utility Bonds, Series 2018, maturing in the principal amount of \$140,000 in each of the years 2019 through 2028, inclusive; \$179,000 in the year 2029; \$255,000 in the year 2030; \$265,000 in the year 2031; and \$280,000 in each of the years 2032 through 2038, inclusive.

The combined maturity schedule for the Bonds is as follows:

<u>Year</u>	<u>Principal Amount</u>	<u>Year</u>	<u>Principal Amount</u>
2019	\$690,000	2029	\$ 956,000
2020	690,000	2030	1,030,000
2021	690,000	2031	1,290,000
2022	690,000	2032	1,330,000
2023	690,000	2033	1,335,000
2024	715,000	2034	1,380,000
2025	715,000	2035	530,000
2026	790,000	2036	530,000
2027	840,000	2037	530,000
2028	865,000	2038	530,000

The Bonds maturing on or prior to July 15, 2025 shall not be subject to redemption prior to their respective maturity dates. The Bonds maturing on or after July 15, 2026 shall be subject to redemption prior to their respective maturity dates, on or after July 15, 2025 at the option of the Township, either in whole or in part at any time in any order of maturity at one hundred percent (100%) of the principal amount of the Bonds being redeemed (the “Redemption Price”), plus in each case accrued interest thereon to the date fixed for redemption.

Notice of Redemption shall be given by mailing by first class mail in a sealed envelope with postage prepaid to the registered owners of such Bonds at their respective addresses as they last appear on the registration books kept for that purpose by the Township, at least thirty (30) but not more than sixty (60) days before the date fixed for redemption. However, so long as DTC (or any successor thereto) acts as Securities Depository for the Bonds, Notices of Redemption shall be sent to such depository and shall not be sent to the beneficial owners of the Bonds, and will be done in accordance with DTC procedures. Any failure of such depository to advise any of its participants

or any failure of any participant to notify any beneficial owner of any Notice of Redemption shall not affect the validity of the redemption proceedings. If the Township determines to redeem a portion of the Bonds of a maturity, such Bonds shall be selected by lot. If Notice of Redemption has been given as described herein, the Bonds, or the portion thereof called for redemption, shall be due and payable on the date fixed for redemption at the Redemption Price, together with accrued interest to the date fixed for redemption. Payment shall be made upon surrender of the Bonds redeemed.

Section 3. It is hereby found, determined and declared that the average period of usefulness of the improvements or purposes for which the said General Improvement Bonds, Series 2018 are to be issued, taking into consideration the amount of such General Improvement Bonds, Series 2018 to be issued for said improvements or purposes, is 16.44 years. It is hereby found, determined and declared that the average period of usefulness of the improvements or purposes for which the said Water Utility Bonds, Series 2018 are to be issued, taking into consideration the amount of such Water Utility Bonds, Series 2018 to be issued for said improvements or purposes, is 37.94 years. It is hereby found, determined and declared that the average period of usefulness of the improvements or purposes for which the said Sewer Utility Bonds, Series 2018 are to be issued, taking into consideration the amount of such Sewer Utility Bonds, Series 2018 to be issued for said improvements or purposes, is 35.34 years.

Section 4. The Bonds shall bear interest from their date based on their outstanding principal amount at a rate to be determined as hereinafter set forth in Section 6 of this resolution, shall be payable as to principal in lawful money of the United States of America at the administration office of the Township in Livingston, New Jersey, payable semi-annually on the 15th day of January and July in each year until maturity or prior optional redemption, commencing on January 15, 2019, by check or draft mailed on such interest payment date to the owners thereof registered as such as of each next preceding January 1 and July 1. Interest on the Bonds shall be calculated on the basis of a 360-day year of twelve 30-day calendar months.

Notwithstanding any other provision herein to the contrary, so long as DTC or its nominee, Cede & Co., is the registered owner of the Bonds, payments of the principal of and interest on the Bonds will be made directly to Cede & Co., as nominee of DTC in accordance with the provisions of the DTC Letter of Representations to be executed by the Township and DTC. Disbursal of such payments to the DTC participants is the responsibility of DTC, and disbursal of such payments to the beneficial owners of the bonds is the responsibility of the DTC participants.

Section 5. The Bonds shall be signed by the Mayor and the Township Chief Financial Officer, by their manual or facsimile signatures, and the corporate seal of the Township shall be affixed thereto, or imprinted or reproduced thereon and shall be attested by the manual or facsimile signature of the Clerk or Deputy Clerk of the Township.

Section 6. The Township Chief Financial Officer is hereby authorized and directed to take all actions necessary to offer the Bonds for public sale upon the submission of electronic proposals in accordance with all applicable statutes and to determine in his discretion the date for receipt for such proposals, all in accordance with the terms set forth in the Notice of Sale. The Township Chief Financial Officer is further hereby authorized and delegated the authority to sell and award the Bonds in accordance with the terms of the Notice of Sale and directed to report in writing to the Township Council at the next meeting succeeding the date when any sale or delivery of the Bonds pursuant to this resolution is made, such report to include the principal amount, description, interest rate and maturities of the Bonds sold, the price obtained and the name of the purchaser. The "Notice of Sale" shall comply in all respects with the applicable statutes relating thereto and shall be substantially in the form attached hereto as Exhibit A, with such additions, modifications or deletions as determined by the Township Chief Financial Officer. The Notice of Sale shall be published in a newspaper published and circulated in the Township as the Township Chief Financial Officer may select and a summary of the Notice of Sale shall be published in The Bond Buyer at least once at least seven (7) days prior to the date of public sale. The Township Chief Financial Officer is authorized and delegated the authority to postpone a public sale without readvertisement in accordance with all applicable statutes relating thereto.

Section 7. The Bonds and the registration provisions endorsed thereon shall be in substantially the following form:

No. 2018 G-\_, WU-\_ or SU-\_

UNITED STATES OF AMERICA  
STATE OF NEW JERSEY

TOWNSHIP OF LIVINGSTON,  
IN THE COUNTY OF ESSEX

GENERAL IMPROVEMENT BOND, SERIES 2018  
OR  
WATER UTILITY BOND, SERIES 2018  
OR  
SEWER UTILITY BOND, SERIES 2018

Date of Bond: July 25, 2018

Principal Amount: \$

Date of Maturity: July 15, 20\_\_

CUSIP:

The TOWNSHIP OF LIVINGSTON, a municipal corporation of the State of New Jersey, (the "Township") hereby acknowledges itself indebted and for value received promises to pay to Cede & Co. or registered assigns, the sum specified above as the Principal Amount on the date specified above as the Date of Maturity, upon presentation and surrender of this Bond, and to pay to the registered owner hereof interest on such sum, from the Date of Bond specified above until the Date of Maturity specified above, at the rate of \_\_\_\_ and \_\_\_\_ Hundredths per centum (\_\_\_\_%) per annum payable on January 15, 2019 and thereafter semi-annually on the 15th day of July and January in each year. Principal of this Bond will be paid in lawful money of the United States of America, at the administration office of the Township in Livingston, New Jersey. Interest on this Bond will be payable in lawful money of the United States of America by check or draft mailed on such interest payment date to the registered owner hereof as shown on the books of the Township kept for such purpose by the Chief Financial Officer of the Township (the "Bond Registrar") as of the first day of the month in which the payment of interest is to be made.

All of the bonds, of which this Bond is one, shall be initially issued as one fully registered bond for each maturity in the name of Cede & Co., as registered owner and nominee for The Depository Trust Company ("DTC"). Notwithstanding any other provision herein to the contrary, so long as DTC or its nominee, Cede & Co., is the registered owner of the Bonds, payments of the principal of and interest on the Bonds will be made directly to Cede & Co., as nominee of DTC in accordance with the provisions of the DTC Letter of Representations executed by the Township and DTC relating to the Bonds. Disbursal of such payments to the DTC participants is the responsibility of DTC, and disbursal of such payments to the beneficial owners of the Bonds is the responsibility of the DTC participants.

The Bonds maturing on or prior to July 15, 2025 shall not be subject to redemption prior to their respective maturity dates. The Bonds maturing on or after July 15, 2026 shall be subject to redemption prior to their respective maturity dates, on or after July 15, 2025 at the option of the Township, either in whole or in part at any time in any order of maturity at one hundred percent (100%) of the principal amount of the Bonds being redeemed (the "Redemption Price"), plus in each case accrued interest thereon to the date fixed for redemption.

Notice of Redemption shall be given by mailing by first class mail in a sealed envelope with postage prepaid to the registered owners of such Bonds at their respective addresses as they last appear on the registration books kept for that purpose by the Township, at least thirty (30) but not more than sixty (60) days before the date fixed for redemption. However, so long as DTC (or any successor thereto) acts as Securities Depository for the Bonds, Notices of Redemption shall be sent to such depository and shall not be sent to the beneficial owners of the Bonds, and will be done in accordance with DTC procedures. Any failure of such depository to advise any of its participants or any failure of any participant to notify any beneficial owner of any Notice of Redemption shall not affect the validity of the redemption proceedings. If the Township determines to redeem a portion of the Bonds of a maturity, such Bonds shall be selected by lot. If Notice of Redemption has been given as described herein, the Bonds, or the portion thereof called for redemption, shall be due and payable on the date fixed for redemption at the Redemption Price, together with accrued interest to the date fixed for redemption. Payment shall be made upon surrender of the Bonds redeemed.

This Bond is transferable only upon the books of the Bond Registrar, by the registered owner hereof in person or by his attorney duly authorized in writing, upon surrender hereof together with a written instrument of transfer satisfactory to the Bond Registrar duly executed by the registered owner or such duly authorized attorney, and thereupon the Township shall issue in the name of the transferee a new bond or bonds of the same aggregate principal amount, series, designation, maturity and interest rate as the surrendered bond. The Township and any

paying agent of the Township may treat and consider the person in whose name this Bond is registered as the holder and absolute owner hereof for the purpose of receiving payment of, or on account of, the principal and interest due hereon and for all other purposes whatsoever.

This Bond is one of an authorized issue of bonds of the Township and is issued pursuant to the Local Bond Law, constituting Chapter 2 of Title 40A of the Revised Statutes of the State of New Jersey, a resolution of the governing body of the Township entitled: "Resolution Combining Bonds Aggregating the Principal Sum of \$16,816,000 Authorized by Thirteen Bond Ordinances Heretofore Adopted to Finance Part of the Cost of Various General Improvements in the Township of Livingston, County of Essex, New Jersey Into One Consolidated Issue of Bonds and Providing for the Form, Maturities and Other Details of Said Consolidated Issue," adopted June 11, 2018 and by virtue of certain bond ordinances referred to therein.

The full faith and credit of the Township are hereby irrevocably pledged for the punctual payment of the principal of and interest on this Bond according to its terms. This Bond shall not be or be deemed to be a debt or liability of the State of New Jersey or a pledge of the faith and credit of the State of New Jersey.

It is hereby certified and recited that all conditions, acts and things required by the Constitution or statutes of the State of New Jersey to exist, to have happened or to have been performed precedent to or in the issuance of this Bond exist, have happened and have been performed, and that the issue of bonds of which this is one, together with all other indebtedness of the Township, does not exceed any limitation imposed thereon by said Constitution or statutes.

In the event the Township determines that the beneficial owners of the Bonds (the actual purchasers of the Bonds) shall be able to obtain certificated bonds, the Township shall notify DTC of the availability of bond certificates. In such event, the Township will appoint a paying agent and the Township will issue, transfer and exchange bond certificates in appropriate amounts as required by DTC and others. DTC may determine to discontinue providing its services with respect to the bonds at any time by giving a reasonable amount of notice in writing to the Township. In the event of such determination, if the Township fails to identify another qualified securities depository as successor to DTC, the Township will appoint a paying agent and the Township will issue and deliver replacement bonds in the form of fully registered certificates. Whenever DTC requests the Township to do so, the Township will cooperate with DTC in taking appropriate action (a) to make available one or more separate certificates evidencing the bonds to any DTC participant (participants of DTC) having bonds credited to its DTC account or (b) to arrange for another securities depository to maintain custody of certificates evidencing the bonds.

IN WITNESS WHEREOF, THE TOWNSHIP OF LIVINGSTON has caused this Bond to be executed in its name by the manual or facsimile signatures of its Mayor and its Township Chief Financial Officer, and its corporate seal (or facsimile thereof) to be affixed, imprinted or reproduced hereon, and this Bond and said seal to be attested by the manual or facsimile signature of the Township Clerk, and this Bond to be dated the 25th day of July, 2018.

Attest:

By: \_\_\_\_\_  
Edward Meinhardt  
Mayor

\_\_\_\_\_  
Glenn R. Turteltaub,  
Clerk

By: \_\_\_\_\_  
Kimberly Kientz,  
Chief Financial Officer

The following abbreviations, when used in the inscription on this bond, shall be construed as though they were written out in full according to applicable laws or regulations (additional abbreviations may also be used though not in the following list):

TEN COM      as tenants in common  
TEN ENT      as tenants by the  
                  entireties  
JT TEN        as joint tenants with  
                  right of survivorship  
                  and not as tenants  
                  in common

UNIF GIFT MIN ACT  
\_\_\_\_Custodian\_\_\_\_  
(Cust)      (Minor)  
under Uniform Gifts  
to Minors Act  
  
(State)

ASSIGNMENT

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

PLEASE INSERT SOCIAL SECURITY OR OTHER IDENTIFYING NUMBER OF ASSIGNEE (FOR COMPUTER RECORD ONLY)

---

(Please Print or Typewrite Name and Address of Transferee)

---

the within bond, and all rights thereunder, and hereby irrevocably constitutes and appoints

---

Attorney, to transfer the within bond on the books kept for the 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 first page of the within bond in every particular, without alteration or enlargement or any change whatever.

CERTIFICATE AS TO LEGAL OPINION

The undersigned Clerk of the Township of Livingston, New Jersey hereby certifies that a true and correct copy of the original legal opinion of the law firm of Gibbons P.C., Newark, New Jersey as to the validity of the issue of Bonds of which the within bond is one is available for inspection at the Office of the Clerk of the Township of Livingston, New Jersey and a copy thereof may be obtained by the registered or beneficial owner hereof upon request.

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Township Clerk

Section 8. The Township Chief Financial Officer is hereby authorized and directed (a) to cause a copy of the written opinion with respect to the Bonds which is to be rendered by the firm of Gibbons P.C. (complete except for omission of its date) to be printed or referred to on the Bonds, and at the time of the original delivery of payment for the Bonds and when such written opinion is rendered, to cause the Township Clerk to certify to the truth and correctness of such copy of opinion by executing on each of said Bonds, by manual or facsimile signature, a certificate subjoined to each such copy, and to file a signed duplicate of such written opinion in such Clerk's office and at each place at which the Bonds are payable, (b) to cause the applicable CUSIP number (if any) assigned for each of said Bonds by the CUSIP Global Services, which is managed on behalf of the American Bankers Association by S&P Global Market Intelligence, to be printed on each of the Bonds, and (c) to cause, in the event that the Bonds shall qualify for issuance of any policy of municipal bond insurance at the option of the purchaser thereof, such legend or reference (if any) of such insurance to be printed (at the expense of such purchaser) on the Bonds.

Section 9. Upon the date of issue of the Bonds, being the date of delivery of the Bonds to DTC on behalf of the successful bidder and the payment of the purchase price thereof in accordance with the Notice of Sale, the Township Chief Financial Officer is hereby authorized and directed as of said date of issue, to execute and deliver to said successful bidder (a) an arbitrage certification with respect to the Bonds under and for the purpose of Section 148 of the Internal Revenue Code of 1986, as amended (the "Code"), and (b) an accompanying opinion of Gibbons P.C. as of said date of issue with respect to said arbitrage certification for the purposes of said Section 148.

Section 10. The proceeds of the Bonds shall be applied in the amounts and for the purpose provided in Section 1 hereof, and to pay and fund any bond anticipation notes theretofore issued for such purpose and then outstanding.

Section 11. The Mayor and Township Chief Financial Officer are hereby authorized and directed to approve the Preliminary Official Statement of the Township issued in connection with the Bonds, the Official Statement of the Township issued in connection with the Bonds, the Notice of Sale and the DTC Letter of Representation and their use in connection with the sale of the Bonds and are further authorized, as is the Township Clerk, to execute all documents, including, but not limited to, the Continuing Disclosure Certificate, the Preliminary Official Statement, the Official Statement, the Notice of Sale and the DTC Letter of Representation, necessary for the sale and delivery of said Bonds.

Section 12. This resolution shall take effect immediately.

AYES:

NAYS:

ABSTAIN:

ABSENT:

\_\_\_\_\_  
Edward Meinhardt, Mayor

\_\_\_\_\_  
Glenn R. Turtleaub, Township Clerk

Approved as to form:

\_\_\_\_\_  
Sharon L. Weiner, Township Attorney

Adopted: June 11, 2018

EXHIBIT A

TOWNSHIP OF LIVINGSTON,  
IN THE COUNTY OF ESSEX,  
NEW JERSEY

NOTICE OF SALE OF  
\$16,816,000  
GENERAL OBLIGATION BONDS, SERIES 2018  
CONSISTING OF  
\$9,251,000 GENERAL IMPROVEMENT BONDS, SERIES 2018,  
\$3,506,000 WATER UTILITY BONDS, SERIES 2018  
AND  
\$4,059,000 SEWER UTILITY BONDS, SERIES 2018  
(BOOK-ENTRY BONDS) (CALLABLE)

ELECTRONIC PROPOSALS (the "Proposals"), via BiDCOMP/PARITY Competitive Bidding System ("PARITY") only, will be received by the Chief Financial Officer of the Township of Livingston in the County of Essex, New Jersey (the "Township"), on July \_\_, 2018 until 11:00 a.m., New York City time, at which time they will be announced, for the purchase of all, but not less than all, of the Township's General Obligation Bonds, Series 2018 (the "Bonds"). Bidders are required to submit their Proposal for the purchase of the Bonds in accordance with the terms of the Notice of Sale.

**Principal Amortization**

Principal of the Bonds will be paid annually, subject to prior optional redemption, on the fifteenth day July in the following years and in the following aggregate amounts:

\$9,251,000 General Improvement Bonds, Series 2018, maturing in the principal amount of \$425,000 in each of the years 2019 through 2025, inclusive; \$500,000 in the year 2026; \$550,000 in the year 2027; \$575,000 in the year 2028; \$626,000 in the year 2029; \$625,000 in the year 2030; and \$850,000 in each of the years 2031 through 2034, inclusive.

\$3,506,000 Water Utility Bonds, Series 2018, maturing in the principal amount of \$125,000 in each of the years 2019 through 2023, inclusive; \$150,000 in each of the years 2024 through 2028, inclusive; \$151,000 in the year 2029; \$150,000 in the year 2030; \$175,000 in the year 2031; \$200,000 in the year 2032; \$205,000 in the year 2033; and \$250,000 in each of the years 2034 through 2038, inclusive.

\$4,059,000 Sewer Utility Bonds, Series 2018, maturing in the principal amount of \$140,000 in each of the years 2019 through 2028, inclusive; \$179,000 in the year 2029; \$255,000 in the year 2030; \$265,000 in the year 2031; and \$280,000 in each of the years 2032 through 2038, inclusive.

The combined maturity schedule for the Bonds is as follows:

<u>Year</u>	<u>Principal Amount</u>	<u>Year</u>	<u>Principal Amount</u>
2019	\$690,000	2029	\$ 956,000
2020	690,000	2030	1,030,000
2021	690,000	2031	1,290,000
2022	690,000	2032	1,330,000
2023	690,000	2033	1,335,000
2024	715,000	2034	1,380,000
2025	715,000	2035	530,000
2026	790,000	2036	530,000
2027	840,000	2037	530,000
2028	865,000	2038	530,000

**Interest Payment Dates**

The Bonds will be dated the date of delivery (which is expected to be July 25, 2018) and will bear interest at the rate per annum specified by the Successful Bidder (as defined herein) therefor in accordance herewith, payable on January 15, 2019 and semi-annually thereafter on the fifteenth day July and January in each year until maturity or prior optional redemption.

### **Optional Redemption Provisions**

The Bonds maturing on or prior to July 15, 2025 shall not be subject to redemption prior to their respective maturity dates. The Bonds maturing on or after July 15, 2026 shall be subject to redemption prior to their respective maturity dates, on or after July 15, 2026 at the option of the Township, either in whole or in part at any time in any order of maturity at one hundred percent (100%) of the principal amount of the Bonds being redeemed (the "Redemption Price"), plus in each case accrued interest thereon to the date fixed for redemption.

Notice of Redemption shall be given by mailing by first class mail in a sealed envelope with postage prepaid to the registered owners of such Bonds at their respective addresses as they last appear on the registration books kept for that purpose by the Township, at least thirty (30) but not more than sixty (60) days before the date fixed for redemption. However, so long as DTC (or any successor thereto) acts as Securities Depository for the Bonds, Notices of Redemption shall be sent to such depository and shall not be sent to the beneficial owners of the Bonds, and will be done in accordance with DTC procedures. Any failure of such depository to advise any of its participants or any failure of any participant to notify any beneficial owner of any Notice of Redemption shall not affect the validity of the redemption proceedings. If the Township determines to redeem a portion of the Bonds of a maturity, such Bonds shall be selected by lot. If Notice of Redemption has been given as described herein, the Bonds, or the portion thereof called for redemption, shall be due and payable on the date fixed for redemption at the Redemption Price, together with accrued interest to the date fixed for redemption. Payment shall be made upon surrender of the Bonds redeemed.

### **Book-Entry-Only System**

As long as DTC or its nominee, Cede & Co., is the registered owner of the Bonds, payments of the principal of and interest on the Bonds will be made directly to Cede & Co., as nominee of DTC, which will credit payments of principal of and interest on the Bonds to the DTC participants as listed in the records of DTC as of each next preceding January 1 and July 1, respectively (the "Record Dates" for payment of interest on the Bonds), which participants will in turn credit such payments to the beneficial owners of the Bonds.

All bidders of the Bonds must be participants of The Depository Trust Company, New York, New York ("DTC") or affiliated with its participants. The Bonds will be issued in fully registered form, and when issued will be registered in the name of and held by Cede & Co., as the registered owner thereof and nominee for DTC, an automated depository for securities and clearinghouse for securities transactions.

Individual purchases of beneficial ownership interests in the Bonds will be made in book-entry form (without certificates) in the denomination of \$1,000 each or any integral multiple thereof. It shall be the obligation of the Successful Bidder to furnish to DTC an underwriter's questionnaire and the denomination of the Bonds not less than seventy-two (72) hours prior to the delivery of the Bonds.

In the event that either DTC determines not to continue to act as securities depository for the Bonds or the Township determines that the beneficial owners of the Bonds be able to obtain bond certificates, the Township will appoint a paying agent and will issue and deliver replacement Bonds in the form of fully registered certificates.

### **Electronic Bidding Procedures**

Bids may be submitted electronically via PARITY in accordance with this Notice of Sale, until 11:00 a.m., New York City time, on July \_\_, 2018, but no bid will be received after the time for receiving bids specified above. 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 PARITY at (212) 849-5021. In the event that a bid for the Bonds is submitted via PARITY, the bidder further agrees that:

1. The Township may regard the electronic transmission of the bid through PARITY (including information about the purchase price of the Bonds, the interest rate or rates to be borne by the various maturities of the Bonds, the initial public offering price of each maturity and any other information included in such transmission) as though the same information were submitted directly to the Township and executed by a duly authorized signatory of the bidder. If a bid submitted electronically by PARITY is accepted by the Township, the terms of the Proposal for Bonds and this Notice of Sale and the information that is electronically transmitted through PARITY shall form a contract, and the Successful Bidder shall be bound by the terms of such contract.

2. PARITY is not an agent of the Township, and the Township shall have no liability whatsoever based on any bidder's use of PARITY, including but not limited to any failure by PARITY to correctly or timely transmit information provided by the Township or information provided by the bidder.

3. The Township may choose to discontinue use of electronic bidding via PARITY by issuing a notification to such effect via TM3 News Services, or by other available means, no later than 3:00 p.m. (New York City Time) on the last business date prior to the bid date set forth above.

4. Once the bids are communicated electronically via PARITY to the Township as described above, each bid will constitute a Proposal for Bonds and shall be deemed to be an irrevocable offer to purchase the Bonds on the terms provided in this Notice of Sale. For purposes of submitting all Proposal for Bonds, whether by hand delivery or electronically via Parity, the time as maintained on PARITY shall constitute the official time.

5. Each bidder choosing to bid electronically shall be solely responsible to make necessary arrangements to access PARITY for purposes of submitting its bid in a timely manner and in compliance with the requirements of this Notice of Sale. Neither the Township nor Parity shall have any duty or obligation to undertake such registration to bid for any prospective bidder or to provide or assure access to any qualified prospective bidder, and neither the Township nor Parity shall be responsible for the proper operation of, or have any liability for any delays or interruptions of, or any damages caused by PARITY. The Township is using PARITY as a communication mechanism, and not as the Township's agent, to conduct the electronic bidding for the Bonds. By using PARITY, each bidder agrees to hold the Township harmless for any harm or damages caused to such bidder in connection with its use of PARITY for bidding on the Bonds.

### **Bid Specifications**

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 multiples of one-eighth or one-twentieth of one per centum. Not more than one rate may be named for Bonds of the same maturity. There is no limitation on the rates that may be named. The difference between the highest and lowest rates of interest named in the Proposal shall not exceed three percent (3%). Each Proposal submitted must be for all of the Bonds and the purchase price specified in the proposal must be not less than 100% of the aggregate par value of the Bonds or for more than 105% of the aggregate par value of the Bonds.

### **Award, Delivery And Payment**

The Bonds will be awarded to the bidder on whose bid the total loan may be made at the lowest true interest cost. Such true interest cost shall be computed, as to each bid, by doubling the semiannual interest rate (compounded semiannually) necessary to discount the debt service payments from the payment dates to the date of the Bonds and the price bid, excluding accrued interest to the delivery date. No Proposal shall be considered that offers to pay an amount less than the principal amount of Bonds offered for sale or under which the total loan is made at an interest cost higher than the lowest true interest cost to the Township under any legally acceptable proposal. If two or more such bidders offer to pay the lowest true interest cost, then the Bonds will be sold to one of such bidders selected by lot from among all such bidders. The bidder to which the Bonds are awarded (in the manner specified above) is herein referred to as the "Successful Bidder."

It is expected that delivery of the Bonds to DTC and payment for the Bonds will take place on or about, July 25, 2018 at the offices of Gibbons P.C., bond counsel to the Township ("Bond Counsel"), in Newark, New Jersey or at such other place as may be agreed upon with the Successful Bidder. The Bonds will be delivered to DTC in single denominations for each maturity of each type of bond. PAYMENT FOR THE BONDS AT THE TIME OF ORIGINAL ISSUANCE AND DELIVERY SHALL BE IN IMMEDIATELY AVAILABLE FUNDS.

### **Change of Bid Date and Closing Date**

The Township reserves the right to postpone, from time to time, the date established for the receipt of bids and will undertake to notify registered prospective bidders via notification published on Thomson Municipal Market Monitor ("TM3") ([www.tm3.com](http://www.tm3.com)). Prospective bidders may request notification by facsimile transmission of any such changes in the date or time for the receipt of bids by so advising, and furnishing their telecopier numbers to the Chief Financial Officer of the Township at (973) 992-5000, Ext. 5102, by 12:00 Noon, New York City time, on the day prior to the announced date for receipt of bids. In addition, the Township reserves the right to make changes to this Notice of Sale. Such changes will be announced on the TM3.

A postponement of the bid date will be announced via TM3 not later than 11:00 a.m., New York City time, on the last business day prior to any announced date for receipt of bids, and an alternative sale date and time will be announced via TM3 by Noon, New York City time, not less than forty-eight (48) hours prior to such alternative date for receipt of bids.

On any such alternative date and time for receipt of bids, the Township will accept electronic bids for the purchase of the Bonds, such bids to conform in all respects to the provisions of this Notice of Sale, except for the changes in the date and time for receipt of bids and any other changes announced via TM3 at the time the date and time for receipt of bids are announced.

## **Right To Reject Bids; Waive Irregularities**

The right is reserved to reject all bids, and any bid not complying with the terms of this Notice of Sale will be rejected. The Township reserves the right to reject any or all Proposals and so far as permitted by law, to waive any irregularity or informality in any or all Proposals.

## **Good Faith Deposit**

A good faith deposit (the "Deposit"), in the form of an electronic transfer of immediately available federal funds in accordance with the wiring instructions contained in the immediately succeeding paragraph, in the amount of \$336,320 is required for each bid for the Bonds to be considered.

Bidders shall contact Heather Litzebauer, NW Financial Group, LLC, at [hlitzebauer@nwfinancial.com](mailto:hlitzebauer@nwfinancial.com) or telephone (201) 656-0115, for wire instructions with respect to transmittal of such funds to the Township.

Such funds must be received in the account identified immediately above no later than 11:00 a.m. New York City time on the date for receipt of bids, and must be accompanied by detailed wiring instructions for the return thereof in the event that such bidder is not the Successful Bidder. Please note that the contact information provided immediately above should be used by bidders for the purposes of confirming receipt of electronic transfer of funds and the transmittal of instructions for the return of such electronic transfers of funds in the event such bidder is not the Successful Bidder. Electronic transfers of funds of unsuccessful bidders for the Bonds will be returned upon award of the Bonds. It is the intent of the Township that electronic transfers of funds will be returned via wire transfer to the unsuccessful bidders not later than 5:00 p.m. on the date for receipt of bids, provided that wiring instructions have been provided by such unsuccessful bidder at the time of transmission of the Deposit to the Township. The Township shall not bear any liability for any delay that may occur in the return of an electronic transfer of the Deposit to an unsuccessful bidder. Interest earned on the Deposit will be credited to the Township and will not be available to the Successful Bidder for the Bonds.

The Deposit of the Successful Bidder will be collected and the proceeds thereof retained by the Township to be applied in partial payment for the Bonds and no interest will be allowed or paid upon the amount thereof, but in the event the Successful Bidder shall fail to comply with the terms of its respective bid, the proceeds thereof will be retained as and for full liquidated damages. Award of the Bonds to the Successful Bidder or rejection of all bids is expected to be made within five hours after opening of the bids, but such Successful Bidder may not withdraw its Proposal for Bonds until after 5:00 p.m. of the day of such bid-opening and then only if such award has not been made prior to the withdrawal.

## **Bond Insurance**

If the Bonds qualify for issuance of any policy of municipal bond insurance, any purchase of such policy shall be at the sole option and expense of the Successful Bidder. If the Bonds are to be insured, the Successful Bidder shall pay the premium therefor prior to the delivery of the Bonds. 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 Successful Bidder of its contractual obligations arising from the acceptance of its Proposal for Bonds for the purchase of the Bonds.

## **CUSIP Numbers**

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 the failure or refusal of the Successful Bidder to accept delivery of and pay for the Bonds. The CUSIP Global Services charges for the assignment of CUSIP numbers on the Bonds shall be the responsibility of and shall be paid for by the Successful Bidder.

## **Establishment of Issue Price (10% Test to Apply if Competitive Sale Requirements are Not Satisfied)**

The Successful Bidder shall assist the Township in establishing the issue price of the Bonds and shall execute and deliver to the Township at Closing an "issue price" or similar certificate, setting forth the reasonably expected initial offering price to the Public or the sales price or prices of the Bonds, together with supporting pricing wires or equivalent communications, substantially in the form prepared by and available from Bond Counsel, with such modifications as may be appropriate or necessary, in the reasonable judgment of the Successful Bidder, the Township and Bond Counsel. All actions to be taken by the Township under this Notice of Sale to establish the issue price of the Bonds may be taken on behalf of the Township by the Township's municipal advisor identified herein, if any, and any notice or report to be provided to the Township may be provided to the Township's municipal advisor.

The Township intends that the provisions of Treasury Regulation Section 1.148-1(f)(3)(i) (defining "competitive sale" for purposes of establishing the issue price of the Bonds) will apply to the initial sale of the Bonds (the "Competitive Sale Requirements") because: (1) the Township shall disseminate this Notice of Sale to potential underwriters in a manner that is reasonably designed to reach potential underwriters; (2) all Bidders shall have an equal opportunity to bid; (3) the Township may receive bids from at least

three underwriters of municipal bonds who have established industry reputations for underwriting new issuances of municipal bonds; and (4) the Township anticipates awarding the sale of the Bonds to the Bidder who submits a firm offer to purchase the Bonds at the highest price (or lowest interest cost), as set forth in this Notice of Sale.

Any bid submitted pursuant to this Notice of Sale shall be considered a firm offer for the purchase of the Bonds, as specified in the bid. By submitting a bid, bidders are deemed to have certified that they have an established industry reputation as a regular purchaser or underwriter of tax-exempt obligations such as the Bonds.

In the event that the Competitive Sale Requirements are not satisfied, the Township shall so advise the Successful Bidder. The Township shall treat the first price at which 10% of a Maturity of the Bonds (the "10% Test") is sold to the Public as the issue price of that Maturity, applied on a Maturity-by-Maturity basis (and if different interest rates apply within a Maturity, to each separate CUSIP number within that Maturity). The Successful Bidder shall advise the Township if any maturity of the Bonds satisfies the 10% Test as of the date and time of the award of the Bonds. The Township will not require Bidders to comply with the "hold-the-offering-price rule" and therefore does not intend to use the initial offering price to the Public as of the sale date of any Maturity of the Bonds as the issue price of that Maturity. Bids will not be subject to cancellation in the event that the Competitive Sale Requirements are not satisfied. Bidders should prepare their bids on the assumption that all of the maturities of the Bonds will be subject to the 10% Test in order to establish the issue price of the Bonds.

If Competitive Sale Requirements are not satisfied, then until the 10% Test has been satisfied as to each Maturity of the Bonds, the Successful Bidder agrees to promptly report to the Township the prices at which the unsold Bonds of that Maturity have been sold to the Public. That reporting obligation shall continue, whether or not the Closing Date has occurred, until either (i) all Bonds of that Maturity have been sold or (ii) the 10% Test has been satisfied as to the Bonds of that Maturity, provided that, the Successful Bidder's reporting obligation after the Closing Date may be at reasonable periodic intervals or otherwise upon request of the Township or Bond Counsel, and evidenced by a Supplemental Issue Price Certificate.

If Competitive Sale Requirements are not satisfied, then until the 10% Test has been satisfied as to each Maturity of the Bonds, the Successful Bidder agrees to promptly report to the Township the prices at which the unsold Bonds of that Maturity have been sold to the Public. That reporting obligation shall continue, whether or not the Closing Date has occurred, until either (i) all Bonds of that Maturity have been sold or (ii) the 10% Test has been satisfied as to the Bonds of that Maturity, provided that, the Successful Bidder's reporting obligation after the Closing Date may be at reasonable periodic intervals or otherwise upon request of the Township or Bond Counsel, and evidenced by a Supplemental Issue Price Certificate.

By submitting a bid, each Bidder confirms that: (i) any agreement among underwriters, any selling group agreement and each third-party distribution agreement (to which the Bidder is a party) relating to the initial sale of the Bonds to the Public, together with the related pricing wires, contains or will contain language obligating each underwriter, each dealer who is a member of the selling group, and each broker-dealer that is a party to such third-party distribution agreement, as applicable,

(A) to report the prices at which it sells to the Public the unsold Bonds of each maturity allocated to it, whether or not the Closing Date has occurred, until either all Bonds of that Maturity allocated to it have been sold or it is notified by the Successful Bidder that the 10% Test has been satisfied as to the Bonds of that Maturity, provided that, the reporting obligation after the Closing Date may be at reasonable periodic intervals or otherwise upon request of the Successful Bidder,

(B) to promptly notify the Successful Bidder of any sales of Bonds that, to its knowledge, are made to a purchaser who is a related party to an underwriter participating in the initial sale of the Bonds to the Public, and

(C) to acknowledge that, unless otherwise advised by the underwriter, dealer or broker-dealer, the Successful Bidder shall assume that each order submitted by the underwriter, dealer or broker-dealer is a sale to the Public.

(ii) any agreement among underwriters or selling group agreement, relating to the initial sale of the Bonds to the Public, together with the related pricing wires, contains or will contain language obligating each underwriter or dealer that is a party to a third-party distribution agreement to be employed in connection with the initial sale of the Bonds to the Public to require each broker-dealer that is a party to such third-party distribution agreement to report the prices at which it sells to the public the unsold Bonds of each Maturity allocated to it, whether or not the Closing Date has occurred, until either all Bonds of that maturity allocated to it have been sold or it is notified by the Successful Bidder or such underwriter that the 10% Test has been satisfied as to the Bonds of that Maturity, provided that of that the reporting obligation after the Closing Date may be at reasonable periodic intervals or otherwise upon request of the Successful Bidder or such underwriter.

Sales of any Bonds to any person that is a related party to an Underwriter participating in the initial sale of the Bonds to the Public shall not constitute sales to the Public for purposes of this Notice of Sale. Further, for purposes of this Notice of Sale: (a) *Maturity* means Bonds with the same credit and payment terms. Bonds with different Maturity dates, or Bonds with the same Maturity date but different stated interest rates, are treated as separate Maturities; (b) *Public* means any person (including an individual, trust, estate, partnership, association, company, or corporation) other than an Underwriter or a related party to an Underwriter. The term "related party" for purposes of this certificate generally means any two or more persons who have greater than 50 percent common ownership, directly or indirectly; (c) *Sale Date* means the first day on which the Bonds are awarded by the Township to the Successful Bidder; (d) *Underwriter* means (i) any person that agrees pursuant to a written contract with the Township (or with the lead Underwriter

to form an underwriting syndicate) to participate in the initial sale of the Bonds to the Public, and (ii) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (i) of this paragraph to participate in the initial sale of the Bonds to the Public (including a member of a selling group or a party to a third party distribution agreement participating in the initial sale of the Bonds to the Public).

## **Legal Opinions**

The obligations hereunder to pay for and to accept delivery of the Bonds shall be conditioned on the availability and the delivery at the time of delivery of the Bonds of the approving opinion of the law firm of Gibbons P.C., Newark, New Jersey, bond counsel to the Township, which will be furnished without cost to the Successful Bidder, substantially in the form set forth in the Official Statement distributed in preliminary form in connection with the sale of the Bonds. Such opinion shall state to the effect that the Bonds are valid and legally binding obligations of the Township, and that all the taxable property therein will be subject to the levy of ad valorem taxes, without limitation as to rate or amount, to pay the principal of the Bonds and the interest thereon; and will also state that under existing law, interest on the Bonds is excluded from gross income for purposes of Federal income taxation. The obligations hereunder to pay for and to accept delivery of the Bonds shall be further conditioned on the availability and delivery to the Successful Bidder, at the time of delivery of the Bonds, of (i) certificates from the Township Chief Financial Officer in form satisfactory to Bond Counsel evidencing the proper execution and delivery of the Bonds, the receipt of payment therefor and the fact the Bonds will not be arbitrage obligations within the meaning of the Code; (ii) a certificate from the Township Attorney, in form and tenor satisfactory to Bond Counsel and dated as of the date of such delivery, to the effect that there is no litigation pending or (to the knowledge of the signer or signers thereof) threatened affecting the validity of the Bonds; and (iii) a certificate from the Township Chief Financial Officer, in form and tenor satisfactory to Bond Counsel and dated as of the date of such delivery, to the effect that to the best of his knowledge of such and belief, and after reasonable investigation: (1) neither the Official Statement relating to the Bonds nor any amendment, or supplement thereto contains any untrue statement of a material fact or omits to state any material fact necessary to make the statements therein, in the light of the circumstances in which they were made, not misleading; (2) since the date of the Official Statement (or the date of the most recent amendment or supplement thereto) no event has occurred which would make the statements therein untrue or, in the light of the circumstances in which they were made, misleading, and (3) there has not been any material adverse change in the operation or financial affairs of the Township since the date of such Official Statement.

## **Concerning The Preliminary Official Statement**

The Township has issued an Official Statement with respect to the sale of the Bonds in preliminary form (the "Preliminary Official Statement") which the Township has deemed final as of its date for purposes of paragraph (b)(1) of Rule 15c2-12 under the Securities Exchange Act of 1934 ("Rule 15c2-12"), except for certain omissions permitted thereunder and except for changes permitted by other applicable law.

The Preliminary Official Statement may be accessed via the internet at [www.i-dealprospectus.com](http://www.i-dealprospectus.com). A printed version is also available upon request made to the Chief Financial Officer of the Township at the Municipal Building, 357 South Livingston Avenue, Livingston, New Jersey 07039 (telephone (973) 992-5000, Ext. 5102) or from the Township's financial advisor, NW Financial Group, LLC, 2 Hudson Place, Hoboken, New Jersey 07030 (telephone (201) 656-0115).

## **Official Statement**

The Township agrees to provide the Successful Bidder with up to fifty (50) copies of the final Official Statement adopted by the Township in relation to the sale by the Township of the Bonds within the period of time allowed under Rule 15c2-12, at the sole cost and expense of the Township, with any additional copies which the Successful Bidder shall reasonably request to be provided at the sole cost and expense of the Successful Bidder.

## **Continuing Disclosure**

In order to assist the Successful Bidder in complying with Rule 15c2-12, the Township agrees to deliver on the Closing Date a Continuing Disclosure Certificate to be dated as of the Closing Date pursuant to which the Township shall agree to provide at the times and to the information repositories and other persons described in Rule 15c2-12 the financial or operating data required to be disclosed on a continuing basis pursuant to Rule 15c2-12.

Dated: July \_\_, 2018

Kimberly Kientz  
Chief Financial Officer

f) R-18-123 Authorizing Tax Collector to Prepare Estimated Tax Bills

**WHEREAS**, the Essex County Board of Taxation has not certified the General Tax Rate throughout Essex County for 2018 and the Livingston Township Tax Collector will be unable to mail the Township's 2018 tax bills on a timely basis; and,

**WHEREAS**, the Township of Livingston Tax Collector in consultation with the Livingston Township Chief Financial Officer has computed an estimated tax levy in accordance with N.J.S.A. 54:4-66.3, and they have both signed a certification showing the tax levies for the previous year, the tax rates and the range of permitted estimated tax levies; and,

**WHEREAS**, in accordance with Chapter 72, P.L. 1994, the Township Council approves the estimated tax levy to enable the Township to meet its financial obligations, maintain the tax collection rate, provide uniformity for tax payments and save the unnecessary cost of interest expenses on borrowing;

**NOW, THEREFORE, BE IT RESOLVED**, by the Township Council of the Township of Livingston, in the County of Essex, State of New Jersey as follows:

1. The Township of Livingston Tax Collector is hereby authorized and directed to prepare and issue estimated tax bills for the Township for the third installment of 2018 taxes. The Tax Collector shall proceed and take such actions, as are permitted and required by L. 1994, c. 72 (N.J.S.A. 54:4-66.2 and 54.4-66.3).
2. The entire estimated tax levy for 2018 is hereby set at \$188,786,776.
3. In accordance with applicable law the third installment of 2018 taxes shall not be subject to interest until the later of August 13<sup>th</sup> or the twenty fifth calendar day after the date the estimated tax bills were mailed. The estimated tax bills shall contain a notice specifying the date on which interest may begin to accrue.

g) R-18-124 Authorizing Entering Into a Developer's Agreement With Cider Mill Partners, LLC

**WHEREAS**, Cider Mill Partners, LLC, has made Application Nos. 2017-41-LM (Amending 2014-41-V and 2017-42PFSP) to the Livingston Planning Board to permit the construction of 56 rental units (12 that will qualify as affordable housing) located in six buildings; and

**WHEREAS**, the Livingston Planning Board passed a Resolution approving the application on April 3, 2015; and

**WHEREAS**, the Board's Model Condition of Approval #17 states: "Prior to the issuance of any permits the Applicant shall have entered into a Developer's Agreement negotiated with the Township Attorney in conjunction with the Township Engineer."; and

**WHEREAS**, the Township Attorney has negotiated the terms of the Developer's Agreement which has been approved by the Township Engineer.

**NOW, THEREFORE, BE IT RESOLVED** that the Township Council authorizes Mayor Edward Meinhardt on behalf of the Township Council, to execute the Developer's Agreement with Cider Mill Partners, LLC.

On motion duly made and seconded, and on roll call vote of Resolutions R-18-118 through 124, inclusive, all members present voted YES.

Public Comment

Fred Friedman, 1304 Pointe Gate Drive, addressed the Parette resolution regarding the library roof and inquired as to when it would be completed. He asked whether Livingston residents could get "first crack" at purchasing the Township bonds; Township Manager Lewis explained that the bonds all go in one lot at the stated price of \$16, 816,000 at public auction.

Bob Hunter, 89 Elmwood Drive, discussed the Pipeline, the raising of flags, traffic accidents in town, and gun control. He stated the Council was "doing a great job".

Walter LeVine, 345 Walnut Street, stated the need for information from the County as to its intentions to assist re: Riker Hill Art Park. He stated he was disappointed that Eileen Fishman (County Liaison to Essex County Executive Joseph Di Vincenzo) was not present this evening to respond to questions, and urged the Council to follow up. Mayor Meinhardt detailed the steps which Township officials had already taken, and discussed plans for further discussions with the County.

Adjournment

At 8:15 p.m., the Regular Meeting adjourned.

EDWARD MEINHARDT, Mayor

GLENN R. TURTLETAUB, Township Clerk