

**BOROUGH OF MAYWOOD
WORK SESSION
August 10, 2021
6:30p.m.**

Mayor Bolan called the meeting to order at 6:31p.m.

SALUTE TO THE FLAG & MOMENT OF SILENCE

STATEMENT OF COMPLIANCE WITH THE OPEN PUBLIC MEETINGS ACT

Whereas, Chapter 231 of the Public Laws of the State of New Jersey requires at the commencement of every meeting a Statement of Compliance be read.

Now, therefore be advised, that the meeting requirements for this meeting have been met by publishing a meeting notice in The Record and Our Town newspaper and by posting such notice in the office of the Borough Clerk as well as in a public place within the Municipal Building, and by notifying interested citizens. Said notice was posted on January 5, 2021 with a change of start time posted on July 9, 2021.6

This meeting is being recorded by both audio and video.

ROLL CALL

Members of the Governing Body present: Mayor Bolan, Councilmembers Flynn, Herrick, Roer and Bennin. Councilmembers DeMuro and Ullman were absent. Also present were Borough Attorney Eyerman, Borough Administrator Puglisi and Borough Clerk Dispoto.

1 – DISCUSSION WITH FIRE CHIEF REINER REGARDING LOSAP

Fire Chief Reiner discussed the Borough history of LOSAP and the need to encourage more volunteers for the Fire Department. He shared his thoughts on how LOSAP can help as an incentive and increase the number of interested parties on becoming members of the Department. Mayor Bolan asked Chief Reiner to submit to the Council a proposal to be discussed at the September work session.

2 – ENGINEER REPORT

a. August 2021 Monthly Status Report

1. NJDOT MUNICIPAL AID GRANT (PALMER AVENUE AND PALMER AVENUE BUS STOP SIGNAGE)

All punch list items were addressed in early January 2021. On January 18, 2021, our office issued the NJDOT Construction Completion / Final Inspection letter request with a response letter received on April 05, 2021. No remedial action was required by the NJDOT.

Our office prepared and submitted the municipal project closeout documents. The project was

closed out by the Borough in late May 2021. On August 03, 2021, our office submitted the NJDOT closeout package to permit the Borough to receive its outstanding grant funding.

2. YEAR 2020 FALL ROADWAY IMPROVEMENTS PROGRAM

It shall be noted that PSE&G will be implementing a gas main replacement program throughout the Borough of Maywood. Main replacements will occur on West Pleasant Avenue. Therefore, the Borough needed to select a different roadway to mill and pave due to the PSE&G project schedule. The Borough selected Oak Avenue from Coolidge Avenue to West Spring Valley Avenue. Concrete improvements were addressed on Oak Avenue in early June 2021. Milling and paving on Park Avenue, Locust Drive, Cedar Avenue, and Oak Avenue proceeded on June 17, 2021 and was completed the week of June 21, 2021.

At this time, Neglia Engineering Associates is securing documents from the contractor to prepare the closeout package for this project. Once received, our office would prepare the said documents. We would issue these documents to the Borough for action at a future Mayor and Council meeting.

3. MAYWOOD SENIOR CENTER - ADA SLIDING DOORS, STORAGE CLOSETS, & VESTIBULE IMPROVEMENTS (BERGEN COUNTY CDBG FUNDED)

On June 15, 2021, the contractor signed the contracts and returned them to our office. The contracts were signed by the Borough that same week. The project pre-construction meeting occurred on July 09, 2021. Per the pre-construction meeting, the sliding doors have a manufacturer's lead time of four to six weeks. Mobilization and construction are anticipated to proceed in mid-August 2021 with construction to be completed within one month.

It shall be noted that Bergen County Community Development required a letter providing an explanation as to why the funds were not expended a year from the award of the grant. The COVID pandemic was an acceptable response for delay but the letter stating so must be provided. This letter was required to be issued expeditiously in order not to jeopardize the grant funding. We confirmed with Bergen County that current project bid shall not be delayed though. The Borough submitted this grant extension request on April 15, 2021 to permit an extension on December 31, 2021.

4. YEAR 2021 ROADWAY IMPROVEMENTS PROGRAM INCLUDING WYOMING AVENUE FROM WEST PLEASANT AVENUE TO TERMINUS AT MEMORIAL PARK (NJDOT FUNDED)

As requested by the Borough, our office understands that the Borough wishes to proceed with the Year 2021 Roadway Improvements Program which is to include the following roadways:

1. Wyoming Avenue from West Pleasant Avenue to Terminus at Memorial Park (NJDOT Municipal Aid Grant)
2. Oak Avenue from Mendez Avenue to Coolidge Avenue
3. Edel Avenue from Belle Avenue to Memorial School Terminus
4. Edel Avenue from West Fairmount Avenue to Spring Valley Avenue
5. Harding Place from Wyoming Avenue to Spring Valley Road
6. Paterson Avenue

In late July 2021, our office was authorized by the Borough to prepare construction documents. We have proceeded with surveying services. We anticipate that this project would be bid in Fall / Winter 2021 with construction occurring in Spring 2022.

5. BERGEN COUNTY COMMUNITY DEVELOPMENT BLOCK GRANT (SOUTH ELM AVENUE)

The Borough awarded the project to AJM Contractors, Inc. at its July 27, 2021 Mayor and Council meetings. The contracts were prepared and forwarded to the contractor on July 29, 2021. Once signed and returned to the Borough for the Mayor's signature, a preconstruction meeting for the project will be scheduled.

It shall be noted that the intersection of Edgewood Place and South Elm Avenue is shown to be included as part of the PSE&G Gas Main replacement project. We have informed PSE&G of the Bergen County Community Development Grant deadline which requires project closeout to occur at the end of December 2021. PSE&G informed our office during a ZOOM Meeting on May 11, 2021 that they do not intend to impact this intersection.

6. BOROUGH LIBRARY AND SPENCER JOSEPH WAY PARKING LOT IMPROVEMENTS

On June 17, 2021, the Borough accepted bids. The lowest bid of six submitted was from AJM Contractors, Inc., 300 Kuller Road, Clifton, New Jersey 07011. The bid submitted by AJM Contractors was in the amount of \$279,442.50 and was as follows:

1. Base Bid A (Borough Library Parking Lot) – \$89,710.00
2. Base Bid B (Spence Joseph Way Parking Lot) - \$172,322.50
3. Alternate Bid A (Concrete Improvements at Borough Library Parking Lot) - \$14,910.00
4. Alternate Bid B (Lighting Improvements at Spencer Joseph Way Parking Lot) - \$2,500.00

The Borough awarded the project to AJM Contractors, Inc. at its July 27, 2021 Mayor and Council meetings. The contracts were prepared and forwarded to the contractor on July 29, 2021. Once signed and returned to the Borough for the Mayor's signature, a preconstruction meeting for the project will be scheduled.

7. BOROUGH DPW BUILDING – FLOOR DRAIN SYSTEM

Per the Mayor and Council's authorization, Montana Construction proceeded with the cleaning and televising of the existing floor drains within the DPW building. During these actions, it was found that T-connections / obstructions existed which affected the Montana's operations. The Borough DPW determined that they would sawcut small floor slab sections to permit access to these points of concern.

In late July 2021, the Borough DPW exposed sections of the floor drain system within the building. On August 02, 2021, Montana Construction proceeded with their services. As they proceeded, it was determined that the floor drain system within the building bay areas contains multiple elbow turns, drops, and obstructions / blockages. The Borough DPW will continue expose these areas by excavating the slab to locate the system blockage to permit Montana Construction to continue. We understand that this excavation work to be performed by the DPW may occur this week. Once addressed, Montana would continue with the cleaning and televising services.

- b. Payment Voucher #5 – 2020 Fall Road Improvement Program** – No objections were made, a resolution will be placed on the August 24, 2021 Council Meeting agenda.

3 - MEETING OPEN TO THE PUBLIC (FIVE MINUTE TIME FRAME)

Members of Maywood Boy Scout Troop 1200 asked questions of the Council which included a traffic concern by Memorial School as well as items associated with the school system and dealing with Covid-19. The scouts were thanked for their time and directed to the Board of Education for answers to the questions regarding the schools.

4 - CORRESPONDENCE AND REPORT OF BOROUGH CLERK

Borough Clerk Dispoto reported progress.

5 – BOROUGH ADMINISTRATOR REPORT

Borough Administrator Puglisi discussed a request from the Girl Scouts to place a donation box at Borough Hall where the items would be turned over to an animal shelter. Approval was given by the Council for a one-month period. She also reported on a request by the FD, electrical wires torn down by a passing truck, Senior bus shuttle usage, 911 ceremony and quotes for air duct cleaning and UV scrubbers. Ms. Puglisi also discussed mold that was found in the Council Chambers and the urgency to remediate the problem. A request has been made for proposals for mold remediation and testing but at the time of the meeting were not available. Discussion ensued and the Council authorized the Administrator's threshold to approve a purchase order to \$25,000 to address the mold only, should the proposals be higher a special meeting will be called. Borough Administrator Puglisi was also authorized to move forward with the duct cleaning and UV scrubbers after the mold is remediated.

6 – MAYOR'S REPORT

Mayor Bolan reported on concerns made by the Woman's Club at the Senior/Recreation Center. Superintendent Neumann will check on the timer at the location and address the concerns.

7 - NEW BUSINESS

- a. Green Team's request for Environmentally Preferable Purchasing Policy** – Discussion ensued as to a policy provided by the Green Team. Councilmember Flynn will advise the Green Team how to move forward.
- b. Proposed Eagle Scout project involving Borough dugouts** – Discussion held over to the next Council meeting.

Mayor Bolan opened the floor for public comment for questions for the Borough Engineer.

Theresa Pisauro & Carol Toomey, Esplanade, spoke on a recent incident where overhead wires were torn down by a passing truck.

Joseph Rudloff, Esplanade, spoke on the overhead wires

Frank Cilento, spoke on the overhead wires.

8 - OLD BUSINESS

- a. **Professional Development of Non-Contractual Employees Resolutions** – Council President Bennin discussed the changes made by the Personnel committee. Resolutions will be acted upon later in the meeting with a few minor amendments.
- b. **Employee Complaint Procedure Resolution** – Resolution will be acted upon later in the meeting.
- c. **Salary Ordinance Draft** – Ordinance will be listed at the next meeting for introduction.
- d. **Community Pass** – Borough Administrator Puglisi was given the authorization to move forward.
- e. **2019 Open Space Grant – Sunshades** - Borough Administrator Puglisi was given the authorization to move forward.
- f. **Removal of Private Tree Draft Ordinance** – Ordinance will be listed at the next meeting for introduction.

9 – MONTHLY REPORTS

- a. **Building Department Report – July 2021** – Accepted without discussion.
- b. **Police Department Report – July 2021** – Accepted without discussion.
- c. **Finance Report – July 2021** – Accepted without discussion.
- d. **Fire Prevention Report – June & July 2021** – Accepted without discussion.
- e. **Recycling Report – June & July 2021** – Accepted without discussion.
- f. **Recreation Department Report – June & July 2021** – Accepted without discussion.
- g. **Shade Tree Commission Report – June & July 2021** – Accepted without discussion.
- h. **TANAAC - Half Year Report 2021** – Accepted without discussion.
- i. **DPW Report – July 2021** – Accepted without discussion.

10 – RESOLUTIONS BY TITLE

RESOLUTION #148-21

RESOLUTION COMBINING SEVERAL AUTHORIZATIONS OF BONDS INTO A SINGLE ISSUE AND PRESCRIBING THE DETAILS AND BOND FORM THEREOF FOR \$10,970,000 GENERAL IMPROVEMENT BONDS DATED SEPTEMBER 15, 2021

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 Borough Council of the Borough of Maywood, in the County of Bergen, New Jersey (the "Borough"), as follows:

Section 1. There shall be issued at this time \$480,306 of the bonds authorized pursuant to Bond Ordinance No. 20-09 adopted by the Borough Council of said Borough on October 15, 2009. The bonds are issued to finance the undertaking of the Spring Valley Avenue Sanitary Sewage Pump Station Abandonment Project in, by and for the Borough. 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 \$780,800 of the bonds authorized pursuant to Bond Ordinance No. 9-13 adopted by the Borough Council of said Borough on August 27, 2013, as amended by Bond Ordinance No. 10-14 adopted by the Borough Council of said Borough on May 13, 2014. The bonds are issued to finance the undertaking of HVAC improvements at the Senior Citizens Building; the undertaking of municipal parking lot improvements at Palmer Avenue and West Fairmount Avenue; the construction of Pleasant Avenue turnarounds; the installation of a new elevator at the Public Library; the undertaking of various improvements to Memorial Park and replacement of signs at various parks; the acquisition of turnout gear for the use of the Fire Department; the acquisition of a computer network system and telephone equipment for use in the Municipal Building; the undertaking of various improvements to the Municipal Building; the acquisition of a computer system for the use of the Building Department; the acquisition of a pickup truck, a wheel balancing machine and various field and road equipment for the use of the Department of Public Works ("DPW"); the renovation of the locker rooms/bathrooms and reconstruction of the bench-height wall at the Municipal Pool; the reconstruction of various roads; and the acquisition of various equipment and machinery for the use of the Office of Emergency Management, all in, by and for the Borough. The average period of usefulness of the several purposes to be financed by such bond ordinance is a period of 11.04 years computed from the date of such bonds.

Section 3. There shall be issued at this time \$844,978 of the bonds authorized pursuant to Bond Ordinance No. 4-15 adopted by the Borough Council of said Borough on June 9, 2015. The bonds are issued to finance the undertaking of the 2015 Road Improvement Program at various locations; the undertaking of sidewalk improvements at various locations; the undertaking of sewer improvements at various locations; the acquisition of a J-hook truck with attachments for the use of the DPW; and the acquisition of a field grooming machine, a backhoe and a line striping machine for the use of the DPW, all in, by and for the Borough. The average period of usefulness of the several purposes to be financed by such bond ordinance is a period of 10.29 years computed from the date of such bonds.

Section 4. There shall be issued at this time \$94,062 of the bonds authorized pursuant to Bond Ordinance No. 13-16 adopted by the Borough Council of said Borough on June 14, 2016. The bonds are issued to finance the installation of sun shade pavilions at the Municipal Pool and Coach's Park; and the installation of handicapped access curb ramps at various locations, all in, by and for the Borough. The average period of usefulness of the several purposes to be financed by such bond ordinance is a period of 12.50 years computed from the date of such bonds.

Section 5. There shall be issued at this time \$11,333 of the bonds authorized pursuant to Bond Ordinance No. 20-16 adopted by the Borough Council of said Borough on September 13, 2016. The bonds are issued to finance the acquisition of self-contained breathing apparatus equipment for the use of the Fire Department in, by and for the Borough. 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 6. There shall be issued at this time \$511,063 of the bonds authorized pursuant to Bond

Ordinance No. 22-16 adopted by the Borough Council of said Borough on November 22, 2016. The bonds are issued to finance the improvement of Oak Avenue (from West Pleasant Avenue to Parkway); the undertaking of sidewalk improvements at various locations; and the acquisition of a dump body with attachments for the use of the DPW, all in, by and for the Borough. The average period of usefulness of the several purposes to be financed by such bond ordinance is a period of 9.26 years computed from the date of such bonds.

Section 7. There shall be issued at this time \$1,014,000 of the bonds authorized pursuant to Bond Ordinance No. 24-16 adopted by the Borough Council of said Borough on December 27, 2016. The bonds are issued to finance the acquisition of a new aerial ladder fire truck, including original apparatus and equipment, in, by and for the Borough. 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 \$229,793 of the bonds authorized pursuant to Bond Ordinance No. 3-17 adopted by the Borough Council of said Borough on April 25, 2017. The bonds are issued to finance the acquisition of a sewer jet vacuum machine for the use of the DPW in, by and for the Borough. 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 9. There shall be issued at this time \$699,157 of the bonds authorized pursuant to Bond Ordinance No. 6-17 adopted by the Borough Council of said Borough on May 9, 2017. The bonds are issued to finance the undertaking of the 2017 Road Improvement and Construction Program at various locations in, by and for the Borough. 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 \$780,250 of the bonds authorized pursuant to Bond Ordinance No. 2-18 adopted by the Borough Council of said Borough on February 27, 2018. The bonds are issued to finance the undertaking of the 2018 Road Improvement Program at various locations in, by and for the Borough. 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 11. There shall be issued at this time \$927,200 of the bonds authorized pursuant to Bond Ordinance No. 10-18 adopted by the Borough Council of said Borough on July 24, 2018. The bonds are issued to finance the undertaking of the 2018 Road Improvement Program (Phase II) at various locations in, by and for the Borough. 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 \$389,000 of the bonds authorized pursuant to Bond Ordinance No. 6-19 adopted by the Borough Council of said Borough on May 14, 2019. The bonds are issued to finance the undertaking of various improvements to the DPW Building; the renovation of the Memorial Park Garage; and the undertaking of various improvements to Memorial Park (Phase III), all in, by and for the Borough. The average period of usefulness of the several purposes to be financed by such bond ordinance is a period of 15 years computed from the date of such bonds.

Section 13. There shall be issued at this time \$428,000 of the bonds authorized pursuant to Bond

Ordinance No. 7-19 adopted by the Borough Council of said Borough on May 14, 2019. The bonds are issued to finance the acquisition of SUVs for the use of the Fire Department and a senior citizens bus; the installation of fencing at various parks and recreation facilities and undertaking of the Sidewalk Improvement and Tree Replacement Program at various locations; the acquisition of a hot tar box trailer and various landscaping equipment for the use of the DPW; the acquisition of information technology network upgrade equipment for the use of the Police Department; and the construction of an addition to the Senior Citizen/Recreation Center, including acquisition of furnishings and equipment therefor, all in, by and for the Borough. The average period of usefulness of the several purposes to be financed by such bond ordinance is a period of 8.78 years computed from the date of such bonds.

Section 14. There shall be issued at this time \$1,000,000 of the bonds authorized pursuant to Bond Ordinance No. 8-19 adopted by the Borough Council of said Borough on May 14, 2019. The bonds are issued to finance the undertaking of the 2019 Road Improvement Program (Phase I) at various locations in, by and for the Borough. 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 \$70,608 of the bonds authorized pursuant to Bond Ordinance No. 16-19 adopted by the Borough Council of said Borough on August 13, 2019. The bonds are issued to finance the acquisition of information technology system upgrade equipment for the use of various Borough departments, offices and agencies in, by and for the Borough. 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 16. There shall be issued at this time \$760,000 of the bonds authorized pursuant to Bond Ordinance No. 12-20 adopted by the Borough Council of said Borough on June 23, 2020. The bonds are issued to finance the undertaking of the 2020 Road Improvement Program (Phase I) at various locations in, by and for the Borough. 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 \$1,097,000 of the bonds authorized pursuant to Bond Ordinance No. 13-20 adopted by the Borough Council of said Borough on June 23, 2020. The bonds are issued to finance the replacement of the HVAC system in the Municipal Complex; the resurfacing of the Public Library parking lot and the municipal parking lot on Spencer Joseph Way; the installation of ADA-compliant doors at the Senior Citizen/Recreation Center; the resurfacing of South Elm Street; the resurfacing of Palmer Avenue (from Mendez Avenue to Spring Valley Avenue) and installation of pedestrian safety signs in the vicinity of the intersection of Palmer Avenue and West Passaic Street; and the installation of a sun shade at Memorial Park, all in, by and for the Borough. The average period of usefulness of the several purposes to be financed by such bond ordinance is a period of 10.69 years computed from the date of such bonds.

Section 18. There shall be issued at this time \$852,450 of the bonds authorized pursuant to Bond Ordinance No. 16-20 adopted by the Borough Council of said Borough on September 14, 2020. The bonds are issued to finance the undertaking of the 2020 Road Improvement Program (Phase II) at various locations in, by and for the Borough. 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. The bonds authorized by said eighteen bond ordinances described in Sections 1 to 18, inclusive, of this resolution shall be issued as a single issue of bonds, aggregating \$10,970,000 consisting of an issue of bonds of 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 which 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 eighteen bond ordinances mature, according to the respective reasonable lives of the purposes to be financed, as determined in said 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 11.66 years computed from the date of such bonds. Said issue shall be payable in annual installments on September 15 in each year as follows:

\$700,000 in the year 2022,
\$710,000 in the year 2023,
\$740,000 in the year 2024,
\$775,000 in the year 2025,
\$800,000 in the year 2026,
\$825,000 in the year 2027,
\$1,200,000 in the year 2028,
\$1,250,000 in the year 2029,
\$1,300,000 in the year 2030,
\$1,325,000 in the year 2031, and
\$1,345,000 in the year 2032.

Said bonds shall be designated "General Improvement Bonds". 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 be 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 such eighteen bond ordinances.

Section 20. All of said bonds shall be dated September 15, 2021, 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 15 and September 15, commencing March 15, 2022 (each, an "Interest Payment Date"), in each year until maturity or prior redemption.

Section 21. The bonds maturing on or before September 15, 2028 are not subject to redemption prior to their stated maturities. The bonds maturing on or after September 15, 2029 are subject to redemption at the option of the Borough prior to maturity, in whole on any date or in part on any Interest Payment Date, on or after September 15, 2028, 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 Borough 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 Borough, 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 22. 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 23. 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 rules and procedures established by DTC. Interest on the bonds will be payable at the times stated in Section 20 of this resolution, and principal of the bonds will be paid annually on September 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 Borough 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 Borough 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 Borough will discontinue the book-entry system with DTC. If the Borough fails to identify another qualified securities depository to replace DTC, the Borough will authenticate and deliver replacement bonds in the form of fully registered certificates.

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

Section 24. The 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 Borough Council to be hereafter adopted. The Chief Financial Officer shall report in writing to the Borough 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 25. All of said bonds shall be signed by the Mayor by manual or facsimile signature and by the Chief Financial Officer by manual or facsimile signature and the corporate seal of said Borough shall be imprinted, affixed or reproduced thereon and such seal shall be attested by the Borough Clerk or Deputy Borough Clerk by manual or facsimile signature. The bonds will be authenticated by the manual signature of the Bond Registrar/Paying Agent.

Section 26. 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 hereof, Cede & Co., has an interest herein.

No. R-__

\$ _____

UNITED STATES OF AMERICA
STATE OF NEW JERSEY
COUNTY OF BERGEN
BOROUGH OF MAYWOOD
GENERAL IMPROVEMENT BOND

INTEREST
RATE PER
ANNUM

MATURITY DATE

DATED DATE

CUSIP

%

SEPTEMBER 15, 20__

SEPTEMBER 15, 2021

578728

REGISTERED OWNER: CEDE & CO.

PRINCIPAL SUM: -----DOLLARS

The Borough of Maywood, a municipal corporation of the State of New Jersey, located in the County of Bergen (hereinafter referred to as the "Borough"), 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 15 and September 15, commencing March 15, 2022 (each, an "Interest Payment Date"), of each year until maturity or prior redemption. The principal hereof is payable at the office of the Chief Financial Officer, John A. Steuert, Jr. Municipal Complex, 15 Park Avenue, Maywood, New Jersey 07607 (the "Bond Registrar/Paying Agent"). The interest so payable on any such Interest Payment Date will be paid to the person in whose name this Bond is registered on the record date for 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 and 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 and 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) and pursuant to eighteen bond ordinances adopted by the Borough Council of the Borough on October 15, 2009 (Ord. No. 20-09), August 27, 2013 (Ord. No. 9-13, as amended by Ord. No. 10-14 adopted on May 13, 2014), June 9, 2015 (Ord. No. 4-15), June 14, 2016 (Ord. No. 13-16), September 13, 2016 (Ord. No. 20-16), November 22, 2016 (Ord. No. 22-16), December 27, 2016 (Ord. No. 24-16), April 25, 2017 (Ord. No. 3-17), May 9, 2017 (Ord. No. 6-17), February 27, 2018 (Ord. No. 2-18), July 24, 2018 (Ord. No. 10-18), May 14, 2019 (three ordinances: Ord. Nos. 6-19, 7-19 and 8-19), August 13, 2019 (Ord. No. 16-19), June 23, 2020 (two ordinances: Ord. Nos. 12-20 and 13-20) and September 14, 2020 (Ord. No. 16-20) and resolutions adopted by the Borough Council of the Borough on August 10, 2021. The Bonds maturing on or before September 15, 2028 are not subject to redemption prior to their

stated maturities. The Bonds maturing on or after September 15, 2029 are subject to redemption at the option of the Borough prior to maturity, in whole on any date or in part on any Interest Payment Date, on or after September 15, 2028, 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 Borough 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 Borough, 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 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 Borough 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 resolution 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.

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, 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 Borough, is within every debt and other limit prescribed by the Constitution or statutes of said State.

The full faith and credit of the Borough 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 Borough has caused this Bond to be signed by its Mayor by manual or facsimile signature and by its 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 Borough Clerk by manual or facsimile signature and this Bond to be dated September 15, 2021.

[SEAL]
Mayor

(manual or facsimile signature)

ATTEST:

(manual or facsimile signature)

Borough Clerk

(manual or facsimile signature)

Chief Financial Officer

AUTHENTICATION DATE: SEPTEMBER 29, 2021

CERTIFICATION OF AUTHENTICATION

This Bond is one of the Bonds described in the within-mentioned resolutions and is one of the General Improvement Bonds dated September 15, 2021 of the Borough of Maywood, in the County of Bergen, State of New Jersey.

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 face of the within Bond in every particular, without any alteration whatsoever.

Signature Guaranteed:

[End of Form of Bond]

Section 27. 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 and, 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 Borough 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 Borough 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 of 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 Borough 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 and for the timely payment of principal and interest with respect to the bonds. The Chief Financial Officer is hereby appointed registrar and paying agent for the Bonds (the "Bond Registrar/Paying Agent") subject to the right of the Borough Council to appoint another Bond Registrar/Paying Agent, and, as such, shall keep at the John A. Steuert, Jr. Municipal Complex, 15 Park Avenue, Maywood, New Jersey 07607, the books of the Borough for the registration, registration of transfer, exchange and payment of the bonds.

Section 28. The Mayor, the Chief Financial Officer and the Borough 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 therefor.

Section 29. This resolution shall take effect immediately upon its adoption.

RESOLUTION #149-21
RESOLUTION AUTHORIZING THE PUBLICATION, PRINTING AND
DISTRIBUTION OF A NOTICE OF SALE AND THE PUBLICATION OF A SUMMARY
NOTICE OF SALE AND PRESCRIBING THE FORMS THEREOF FOR \$10,970,000
GENERAL IMPROVEMENT BONDS, DATED SEPTEMBER 15, 2021, 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, AND AUTHORIZING VARIOUS MATTERS IN CONNECTION WITH
ELECTRONIC BIDDING FOR THE BONDS

WHEREAS, the Borough Council of the Borough of Maywood, in the County of Bergen, New Jersey (the "Borough"), desires to make further provision for the issuance of \$10,970,000 General Improvement Bonds (the "Bonds"), which are to be issued pursuant to bond ordinances heretofore adopted by the Borough Council;

NOW, THEREFORE, BE IT RESOLVED by the Borough Council of the Borough of Maywood, in the County of Bergen, as follows:

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

NOTICE OF SALE

BOROUGH OF MAYWOOD,
IN THE COUNTY OF BERGEN, NEW JERSEY

\$10,970,000 GENERAL IMPROVEMENT BONDS
(Book-Entry Only) (Callable) (Parity Bid)

dated
September 15, 2021

The Borough of Maywood, in the County of Bergen, a municipal corporation of the State of New Jersey (the "Borough"), hereby invites ELECTRONIC BIDS VIA PARITY AND SEALED PROPOSALS for the purchase of its \$10,970,000 General Improvement Bonds, dated September 15, 2021 (the "Bonds").

ELECTRONIC BIDS VIA PARITY AND SEALED PROPOSALS will be received and publicly opened and announced by the Chief Financial Officer at the John A. Steuert, Jr. Municipal Complex, 15 Park Avenue, Maywood, New Jersey 07607, on September 21, 2021 at 11:00 o'clock A.M. (local time).

The Bonds comprise an issue of bonds payable on September 15 in each year as follows:

\$700,000 in the year 2022,
\$710,000 in the year 2023,
\$740,000 in the year 2024,
\$775,000 in the year 2025,
\$800,000 in the year 2026,
\$825,000 in the year 2027,
\$1,200,000 in the year 2028,
\$1,250,000 in the year 2029,
\$1,300,000 in the year 2030,
\$1,325,000 in the year 2031, and
\$1,345,000 in the year 2032.

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 Ipreo at 1359 Broadway, 2nd 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 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, 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 15 and September 15, commencing March 15, 2022 (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 nominee as registered owner of the Bonds. Transfer of principal and interest to participants of DTC will be the responsibility of DTC. Transfer of principal and interest to beneficial owners will be the responsibility of the DTC participants and other nominees of the beneficial owners. The Borough 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.

In the event (a) DTC determines not to continue to act as securities depository for the Bonds or (b) the Borough 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 Borough will discontinue the book-entry system with DTC. If the Borough fails to identify another qualified securities depository to replace DTC, the Borough will deliver replacement bonds in the form of fully registered certificates.

The Bonds maturing on or before September 15, 2028 are not subject to redemption prior to their stated maturities. The Bonds maturing on or after September 15, 2029 are subject to redemption at the option of the Borough prior to maturity, in whole on any date or in part on any Interest Payment Date, on or after September 15, 2028, 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 Borough 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 Borough, 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 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 Bonds are general obligations of the Borough and are secured by a pledge of the full faith and credit of the Borough for the payment of the principal thereof and the interest thereon.

The Bonds are payable, if not paid from other sources, from ad valorem taxes to be levied upon all the real property taxable within the Borough 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 1/8th or 1/20th of one percentum (1%). The interest payable with respect to each Bond on any one date will be evidenced by a single rate of 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 than 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 \$10,970,000 nor more than \$11,079,700. 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 cost 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 \$109,700 (1% of par). No proposal shall be considered which 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 net interest cost to the Borough under any legally acceptable proposal. The Borough reserves its right to reject all bids, and any bid not complying with the material terms of this notice will be rejected. The Borough 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 Chief Financial Officer, acting as Bond Registrar/Paying Agent for the Bonds.

Sealed proposals should be addressed to the undersigned 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 cash wire or a certified, treasurer's or cashier's check drawn upon a bank or trust company in the amount of \$219,400, payable to the order of the BOROUGH OF MAYWOOD, is required for each bid to be considered. If a cash wire is used, the wire must be received by the Borough no later than 11:00 A.M. on September 21, 2021. If a cash wire is utilized, each bidder must notify the Borough of its intent to use such cash wire prior to 11:00 A.M. on September 21, 2021, and must provide proof of electronic transfer of such cash wire prior to 11:00 A.M. on September 21, 2021 (with return wiring instructions). Wire instructions for the Borough can be obtained by contacting the Borough's Bond Counsel (Thomas Bace or Steven Rogut (908) 931-1150). If a check is used, it must accompany the bid or be received by the undersigned Chief Financial Officer prior to the opening of bids. Each bidder accepts responsibility for delivering such cash wire or check on time and the Borough is not responsible for any cash wire or check that is not received on time. Checks or wires of unsuccessful bidders will be returned upon the award of the Bonds. No interest on the Deposit will accrue to the successful bidder. The Deposit will be applied in part payment for the Bonds or to partially secure the Borough from any loss resulting from the failure of the successful bidder 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 p.m. (local time) of the day 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 Borough; 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. CUSIP numbers must be communicated to Bond Counsel within 24 hours of the award of the Bonds in order to have the CUSIP numbers printed on the Bonds.

The Bonds shall be delivered on or about September 29, 2021 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 Borough. 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 or may be obtained from the undersigned, Chief Financial Officer, John A. Steuert, Jr. Municipal Complex, 15 Park Avenue, Maywood, New Jersey 07607, Telephone No. (201) 845-2900, Ext. 218. The preliminary Official Statement is 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"), 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 within 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 Borough by facsimile transmission or overnight delivery received by Bond Counsel and the Borough within 24 hours after the award of the Bonds: (a) initial offering prices or yields (expressed as percentages), (b) selling compensation (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 Borough (such as the bidder's purchase of 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.

Concurrently with the delivery of the Bonds, the officials of the Borough 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 Borough has agreed in its bond resolution adopted on August 10, 2021 to provide or cause to be provided, in accordance with the requirements of Rule 15c2-12, (i) not later than seven months after the end of the Borough's fiscal year (presently December 31) certain annual financial information and operating data, including audited financial statements for the preceding fiscal year (commencing with the fiscal year ending December 31, 2021), (ii) timely notice of the occurrence of certain material events with respect to the Bonds and financial obligations of the Borough and (iii) timely notice of a failure by the Borough 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 Borough 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 Borough 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.

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 insurance, unless otherwise paid, shall also be paid by 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 of its proposal for the purchase of the Bonds.

ISSUE PRICE DETERMINATION UNDER INTERNAL REVENUE CODE

If the "competitive sale requirements" are not satisfied, the winning bidder shall have the option to designate whether the "10% test" or the "hold-the-offering-price rule" shall apply to all the Bonds.

The following paragraphs contain the terms for the determination of issue price.

(a) The winning bidder shall assist the Borough in establishing the issue price of the Bonds and shall execute and deliver to the Borough 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 the supporting pricing wires or equivalent communications. A form of issue price certificate is available upon request to Steven L. Rogut, Bond Counsel, (908) 931-1150 or slr@rogutmccarthy.com.

(b) The Borough 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 Borough 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 Borough 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 Borough 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. Bids will not be subject to cancellation in the event that the competitive sale requirements are not satisfied. Unless the bidder intends to hold the Bonds for its own account with no intention to offer the Bonds to the public, the bidder, by submitting a bid, represents to the Borough that the bidder has an established industry reputation for underwriting new issuances of municipal bonds.

(c) In the event that the competitive sale requirements are not satisfied, the Borough shall so advise the winning bidder. In that case, the winning bidder shall have the option to designate (by 5:00 P.M. Prevailing Time on the sale date) whether the issue price will be calculated upon either (a) the first price at which 10% of each 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, or (b) a commitment to neither offer nor sell any of the Bonds of any maturity to any person at a price that is higher than the initial offering price to the public as of the sale date (the "initial offering price") during the holding period (as defined herein).

(d) If the 10% test is selected, the winning bidder shall advise the Borough if any maturity of the Bonds satisfies the 10% test as of the date and time of the award of the Bonds, and 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 the competitive sale requirements are not satisfied and the 10% test is selected, then until the 10% test has been satisfied as to each maturity of the Bonds, the winning bidder agrees to promptly report to the Borough 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 winning bidder's reporting obligation after the Closing Date may be at reasonable periodic intervals or otherwise upon request of the Borough or Bond Counsel.

(e) In the event the "hold-the-offering-price" method is selected, for each maturity of the Bonds the winning bidder shall (a) neither offer nor sell any of the Bonds of such maturity to any person at a price that is higher than the initial offering price for such maturity during the holding period for such maturity (the "hold-the-offering-price rule"), and (b) verify that any selling group agreement shall contain the agreement of each dealer who is a member of the selling group, and any third-party distribution agreement shall contain the agreement of each broker-dealer who is a party to the third-party distribution agreement, to comply with the hold-the-offering-price rule. Pursuant to such agreement, no underwriter (as defined below) shall offer or sell any maturity of the Bonds at a price that is higher than the respective initial offering price for that maturity of the Bonds during the holding period.

(f) 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, to (A) either comply with the hold-the-offering-price limitations stated herein or 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 winning 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 winning bidder, depending upon whether the hold-the-offering-price method or the 10% test is selected by the winning bidder, (B) to promptly notify the winning 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 (each such term being used as defined below), and (C) to acknowledge that, unless otherwise advised by the underwriter, dealer or broker-dealer, the winning bidder shall assume that each order submitted by the underwriter, dealer or broker-dealer is a sale to the public, and (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 either comply with the hold-the-offering-price limitations stated herein or 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 winning bidder or such underwriter 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 winning bidder or such underwriter, depending upon whether the hold-the-offering-price method or the 10% test is selected by the winning bidder.

(g) 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 (each such term being used as defined below) shall not

constitute sales to the public for purposes of this Notice of Sale. Further, for purposes of this Notice of Sale:

- (i) "public" means any person other than an underwriter or a related party,
- (ii) "underwriter" means (A) any person that agrees pursuant to a written contract or otherwise with the Borough (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the public and (B) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (A) 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),
- (iii) a purchaser of any of the Bonds is a "related party" to an underwriter if the underwriter and the purchaser are subject, directly or indirectly, to (A) more than 50% common ownership of the voting power or the total value of their stock, if both entities are corporations (including direct ownership by one corporation of another), (B) more than 50% common ownership of their capital interests or profits interests, if both entities are partnerships (including direct ownership by one partnership of another), or (C) more than 50% common ownership of the value of the outstanding stock of the corporation or the capital interests or profit interests of the partnership, as applicable, if one entity is a corporation and the other entity is a partnership (including direct ownership of the applicable stock or interests by one entity of the other),
- (iv) "sale date" means the date that the Bonds are awarded by the Borough to the winning bidder,
- (v) "holding period" means, for each maturity of the Bonds, the period starting on the sale date and ending on the earlier of (i) the close of the fifth business day after the sale date, or (ii) the date on which the Underwriter has sold at least 10% of each maturity to the Public at prices that are no higher than the Initial Offering Price for such maturity, and
- (vi) "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.

By order of the Borough Council of the Borough of Maywood, in the County of Bergen, New Jersey.

Dated: September 2, 2021

Chief Financial Officer

/s/ Charles S. Cuccia

Borough of Maywood
County of Bergen, New Jersey

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

SUMMARY NOTICE OF SALE

BOROUGH OF MAYWOOD,
IN THE COUNTY OF BERGEN, NEW JERSEY

\$10,970,000 General Improvement Bonds
(Book-Entry Only) (Callable) (Parity Bid)

dated
September 15, 2021

ELECTRONIC BIDS VIA PARITY AND SEALED PROPOSALS will be received by the Chief Financial Officer of the Borough of Maywood, in the County of Bergen, New Jersey (the "Borough"), at the John A. Steuert, Jr. Municipal Complex, 15 Park Avenue, Maywood, New Jersey 07607, on

September 21, 2021

at 11:00 o'clock A.M. (local time) at which time they will be publicly opened and announced, for the purchase of the Borough's \$10,970,000 General Improvement Bonds dated September 15, 2021 and payable on September 15 in each year as follows:

\$700,000 in the year 2022,
\$710,000 in the year 2023,
\$740,000 in the year 2024,
\$775,000 in the year 2025,
\$800,000 in the year 2026,
\$825,000 in the year 2027,
\$1,200,000 in the year 2028,
\$1,250,000 in the year 2029,
\$1,300,000 in the year 2030,
\$1,325,000 in the year 2031, and
\$1,345,000 in the year 2032.

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 Borough 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 Ipreo at 1359 Broadway, 2nd Floor, New York, NY 10018, telephone (212) 849-5021.

The Bonds will bear interest from their date at a rate or rates of interest in multiples of 1/8th or 1/20th of 1% per annum (same or ascending rates and only one rate per maturity) specified

by the successful bidder payable on each March 15 and September 15, commencing March 15, 2022, in each year until maturity or prior redemption. The purchase price specified must not be less than \$10,970,000 nor more than \$11,079,700 (par plus a maximum 1% premium). 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, make a wire transfer or deposit a certified, cashier's or treasurer's check drawn upon a bank or trust company in the amount of \$219,400 to the order of the Borough. 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 Borough will furnish the Bonds and the approving legal opinion of Rogut McCarthy LLC, Cranford, New Jersey, Bond Counsel.

Copies of the Preliminary Official Statement, the Notice of Sale and the Proposal for Bonds are available at www.i-DealProspectus.com or by contacting the undersigned Chief Financial Officer at the John A. Steuert, Jr. Municipal Complex, 15 Park Avenue, Maywood, New Jersey 07607, Telephone No. (201) 845-2900, Ext. 218.

By order of the Borough Council of the Borough of Maywood, in the County of Bergen, New Jersey.

Dated: September 7, 2021

Chief Financial Officer

/s/ Charles S. Cuccia

Borough of Maywood
County of Bergen, New Jersey

Section 3. The Borough 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 Our Town, a newspaper of general circulation published and circulating in the Borough. 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.

Section 4. The preparation of and distribution to potential bidders for the Bonds of a Preliminary Official Statement to be dated on or about September 9, 2021 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 September 21, 2021 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 Chief Financial Officer on behalf of the Borough, 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 Borough 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 to the Municipal Securities Rulemaking Board (the "MSRB") in an electronic format, as prescribed by the MSRB. Specifically, the Borough 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 Borough's fiscal year (presently December 31), commencing with the report for the fiscal year ending December 31, 2021, provide or cause to be provided annual financial information with respect to the Borough 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 Borough and (ii) certain financial information and operating data consisting of information concerning the Borough's debt, overlapping indebtedness, tax rate, levy and collection data, property valuation, budget and fund balance of the type contained in Appendix A of the Official Statement. 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 in a timely manner not in excess of ten business days after the occurrence of the event, notice of the occurrence of any of the following events with respect to the Bonds or financial obligations of the Borough:
 - (1) Principal or interest payment delinquencies;
 - (2) Non-payment related default, if material;
 - (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;
- (6) Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Bonds, or other material events affecting the tax status of the Bonds;
- (7) Modifications to the rights of Bondholders, if material;
- (8) Bond calls, if material, and tender offers;
- (9) Defeasances;
- (10) Release, substitution or sale of property which secures the repayment of the Bonds, if material;
- (11) Rating changes;
- (12) Bankruptcy, insolvency, receivership or similar event of the Borough (the event is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent or similar officer for the Borough in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the Borough, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the Borough);
- (13) The consummation of a merger, consolidation, or acquisition involving the Borough or the sale of all or substantially all of the assets of the Borough, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;
- (14) Appointment of a successor or additional trustee or the change of name of a trustee, if material;
- (15) Incurrence of a financial obligation of the Borough, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a financial obligation of the Borough, any of which affect Bondholders, if material; and
- (16) Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a financial obligation of the Borough, any of which reflect financial difficulties.

The Borough intends the words used in paragraphs (15) and (16) and the definition of "financial obligation" to have the meanings ascribed to them in SEC Release No. 34-83885 (August 20, 2018).

- (C) Provide or cause to be provided, in a timely manner, notice of a failure of the Borough to provide required annual financial information on or before the date specified above.

Section 8. All documents provided to the MSRB shall be accompanied by identifying information as prescribed by the MSRB.

Section 9. If the Borough 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 any acceleration of payment of the Bonds or any liability by the Borough for monetary damages. All actions shall be instituted, had and maintained in the manner provided in this paragraph for the benefit of all Bondholders and beneficial owners of the Bonds.

Section 10. The Borough 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 Borough 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 Borough 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 Borough, 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 Borough 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.

Section 13. The Mayor, the Chief Financial Officer and the Borough 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 14. The Chief Financial Officer, the Borough Clerk, the Bond Counsel, the Auditor and other Borough officials 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 wire transfer in lieu of a good faith check.

Section 15. This resolution shall take effect immediately upon its adoption.

RESOLUTION # 150-21
RESOLUTION ESTABLISH A POLICY FOR PROFESSIONAL DEVELOPMENT OF NON -
CONTRACTUAL EMPLOYEES

WHEREAS the Mayor and Council of the Borough of Maywood recognize that certain standard educational courses are necessary for non-contractual employees to perform specific duties and/or maintain or earn certifications in order for the employee to better perform their assigned duties for the Borough; and

WHEREAS the Mayor and Council of the Borough of Maywood recognize the benefits of encouraging its non-contractual employees to take part in courses that go beyond these standard educational courses to further their professional development; and

WHEREAS the Mayor and Council of the Borough of Maywood recognize the benefits of covering the costs of its non-contractual employees to take part in all levels of professional development that complements the employee's assigned duties to the Borough; and

WHEREAS the Mayor and Council of the Borough of Maywood recognize the need to evaluate and approve of those courses that employees wish to take part in and to evaluate whether a course of instruction would warrant a pay increase for an employee; and

WHEREAS the Mayor and Council of the Borough of Maywood recognize the high cost of certain courses of study and the need to assure that the Borough of Maywood benefits from paying for such courses.

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Council of the Borough of Maywood, County of Bergen, State of New Jersey the following:

1. PRIOR TO ENROLLMENT, the "REQUEST FOR COURSE APPROVAL" form shall be submitted to the Borough Administrator for approval by all non-contractual employees seeking cost coverage to undertake a course of study prior to enrollment.
2. All courses exceeding a total cost of \$1,000.00 shall be submitted to the Mayor and Council for approval. No single employee shall be reimbursed for classes that exceed a total cost of \$3,500.00 in a single calendar year without first receiving Mayor and Council approval.
3. Employees are responsible to meet all requirements set by the instructors for the course.
4. Unexcused absence from the course may result in the Employee being responsible for course costs.
5. Successful course work completion shall be deemed a passing grade on those classes graded as pass/fail OR a B- or better on those classes receiving a letter grade.
6. PRIOR TO ENROLLMENT, a non-contractual employee seeking any salary increase for successful course completion shall indicate so on the "REQUEST FOR COURSE APPROVAL" form describing the request and the reason their successful course of study will warrant a salary increase and the amount of the requested increase (*not to exceed 5% of the requestor's current salary*). The Borough Administrator shall submit this request to the Borough Mayor and Council for their consideration prior to the employee's enrollment.
7. It is within the sole discretion of the Mayor and Council to award a pay increase for a successful course of study. The Mayor and Council should evaluate the course of study along with the non-contractual employee wishes to undertake same, how same would benefit the Borough's goals, further the employee in their duties to the Borough, weigh the cost/benefits of the course of study and consider what, if any, pay increase would be deemed appropriate upon the employee's successful completion prior to enrollment. Pay increases shall not exceed a total five percent (5%) pay increase if employee's pre-course salary.
8. Pay increases shall only be granted for a course of study that results in the earning of a degree or the achievement of a significant national or state certification from an accredited institution. Employees may only seek one (1) pay increase per calendar year for a successful course completion.
9. It is within the sole discretion of the Administrator and/or Mayor and Council to authorize payment of tuition, costs, overtime and/or allow work time to be used for a course of study.
10. In the event the Mayor and Council approves of a course of study exceeding \$1,000.00, and the approved employee leaves the service of the Borough while taking the course, the employee shall reimburse the Borough for the costs of the course up until the date of separation. If the employee is successful in their course work, the employee must remain in the service of the Borough for three (3) years following

completion or will be responsible to reimburse the Borough for the cost of the course at the rate of one third (1/3) the cost per year post completion calculated monthly. The Borough retains the right to subtract any monies owed from any separation payments due and owing to the employee to cover the above costs.

RESOLUTION #151-21
RESOLUTION AUTHORIZING A EDUCATIONAL MERIT INCREASE FOR
TECHNICAL ASSISTANT DINA LYNCH

WHEREAS, the Mayor and Council of the Borough of Maywood recognizes that Dina Lynch has achieved her technical assistant certification and as such, wish to increase her yearly salary by \$5,000.00 for such professional development; and

WHEREAS the Mayor and Council of the Borough of Maywood wish for this increase to be effective upon the adoption of the Borough's policy for professional development. At such time, the salary increase shall be made retroactive to Mrs. Lynch's certification date of May 1, 2021;

NOW, THEREFORE, BE IT RESOLVED, by the Mayor and Council of the Borough of Maywood, County of Bergen, State of New Jersey, that the Mayor be and he is hereby authorized and directed to execute, and the Borough Clerk to attest, to any and all documents necessary and the Borough Administrator is hereby authorized to increase the yearly salary of employee Dina Lynch pursuant to this resolution and at such time when same would be effective.

RESOLUTION #152-21
RESOLUTION APPROVING EMPLOYEE COMPLAINT PROCEDURE

WHEREAS upon the recommendation of the Personnel Committee, and in compliance with State and Federal regulations governing employment practices of municipal corporations, the Mayor and Council of the Borough of Maywood wish to adopt the attached form and utilize the below procedure for use by those employed by the Borough to officially register complainants.

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Council of the Borough of Maywood, County of Bergen, State of New Jersey that the attached form is to be used by and made available to all Borough of Maywood employees for the purpose indicated.

AND BE IT FURTHER RESOLVED that the following policy shall be the established procedures for use by those employed by the Borough to officially register complainants:

EMPLOYEE COMPLAINT PROCEDURE:

Employees have the right to formally or informally report any statement, act, or behavior by a co-employee, Department Head, elected official or visitor that they believe to be improper.

1. **Reporting** Employees should be asked to report complaints in writing utilizing the Employee Complaint form, but are not compelled to do so.
2. **Mandatory Reporting** Employees, Supervisors and Elected Officials are expected to report any good-faith concern that compliance violations might have occurred, including, but not limited to, the following: violations of state or federal law or regulations; fraud in the operations of government programs; misappropriation of state or federal resources; acts that endanger the health or safety of the public or employees; and mismanagement of programs, funds, and/or abuses of authority.

3. **Privacy** All complaints shall remain private unless otherwise required to be disclosed pursuant to the Laws of the State of New Jersey.
4. **Identification/Screening** Complainant or the Department Head, must report all written or verbal complaints to the Borough Administrator unless the complaint is against the Borough Administrator, in such event the complainant/Department Head shall contact the Borough Attorney. Upon receipt, the Borough Administrator will determine if the complaint was made pursuant to the General Anti Harassment Policy, the Anti-Sexual Harassment Policy, the Whistle Blower Policy, a grievance procedure or is another form of complaint. A file will be established including the written complaint, the investigation procedure followed and the response action plan. As soon as possible but no later than ten days after receiving the complaint, the Borough Administrator or investigator appointed by the Borough Administrator will interview the employee. If the employee is reluctant to sign a written complaint, the Borough Administrator or investigator will prepare written notes of the date, time and place of the complaint and the specific allegations. These notes will be read back to the employee who will be asked to affirm, preferably in writing the information's accuracy.
5. **Investigation** The Borough Administrator will seek the advice of the Borough Attorney planning the investigation. The investigation should be conducted by the Borough Attorney and/or Labor Attorney or county prosecutor if it involves potential criminal charges. The investigation should establish the frequency and nature of the alleged conduct and whether the complaint coincides with other employment events such as a poor performance evaluation. The investigation should also determine if other employees were subjected to similar misconduct. It is important to protect the rights of both the person making the complaint and the alleged wrongdoer. An employee who reports any good-faith concern that compliance violations might have occurred or takes part in an investigation of same shall do so without being subject to any form of retaliation.
6. **Response Plan -No Corrective Action Required:** The Borough Administrator will discuss the conclusions with the Borough Attorney and/or Labor Attorney and render a decision within fourteen days after the investigation is complete. If the validity of a complaint cannot be determined or the complaint is groundless, the complaining employee should be notified in writing. Care should be taken to avoid being too specific, confrontational or accusatory and to avoid any language that might be construed as defamatory. A general statement is usually more appropriate that the claim was thoroughly investigated, but could not be sufficiently documented or confirmed to justify taking formal action. The employee should be assured that future complaints will be investigated and that the Borough of Maywood is committed to eliminating wrongful employment practices when they are found to exist. If the investigation reveals that the complainant intentionally and maliciously levied false charges against the alleged wrongdoer, the complainant must be notified of the seriousness of filing a false complaint, and the appropriate disciplinary penalty under the circumstances, up to and including termination.
7. **Response Plan – Corrective Action Required** If the investigation reveals that the complaint is justified and substantiated, the Borough Administrator will formulate with the advise of the Borough Attorney and/or Labor Attorney a corrective action plan as well as possible disciplinary action. The complaining employee will be notified, in writing that it appears that the complaint was justified and an appropriate response plan has been formulated. A copy of the response plan should be attached to the letter. The response plan should provide for appropriate remedial action to prevent a recurrence of the wrongful act or behavior.
8. **Appeal** An employee has the right to appeal the decision to the Mayor and Council for review by requesting same in writing within fourteen (14) days from receipt of the decision. The Mayor and Council shall review same at their earliest convenience and determine to uphold or modify the decision.

A motion was made by Councilman Herrick and seconded by Council President Bennin to adopt Resolutions 148-21 through 152-21. Motion carried by the members present.

11 - MEETING OPEN TO THE PUBLIC (FIVE MINUTE TIME FRAME)

Carol Toomey, Esplanade, stated the Shade Tree Commission has not received documents from the Planning Board as well as speeding concerns on East Central and the Esplanade.

Frank Cilento, spoke as the BOE liaison on the Borough's 911 ceremony as well as the ceremony being conducted by school.

Joseph Rudloff, Esplanade, stated speed concerns on the Esplanade.

John Brown, Stelling Avenue, discussed a resolution as well as inquired about the TANAAC report.

A motion was made by Council President Bennin and seconded by Councilmember Flynn to adjourn. Motion carried by the members present and the meeting was adjourned at 9:01p.m.

Respectfully submitted;



Barbara L. Dispoto, RMC/CMC
Borough Clerk