

**AGENDA
MUNICIPAL COUNCIL
REORGANIZATION MEETING
WEDNESDAY, JANUARY 5, 2011
6:00 p.m.**

1. Call to Order and Pledge of Allegiance.
2. Roll Call
3. Adequate Notice of this meeting as required by the Open Public Meetings Act of 1975, has been provided by a Special Notice sent to The Home News and Tribune, the Sentinel and The Star Ledger on December 9, 2010, and posted in the Main Lobby of the Municipal Complex on the same date.
4. **NOMINATIONS** - Position of President for Council for 2011
5. **OATH OF OFFICE TO BE ADMINISTERED** - President of Council
6. **STATEMENT** - President of Council
7. **NOMINATIONS** - Position of Vice President of Council for 2011
8. **OATH OF OFFICE TO BE ADMINISTERED** - Vice President of Council
9. **STATEMENT** - Vice President of Council
10. **PROPOSED RESOLUTIONS:**
Copies of these Resolutions are available for review only and are posted in the Council Chambers. Anyone desiring a copy may contact the Township Clerk after the meeting.

Consent Agenda:

R.001-012011 Cash Management Plan for 2011
R.002-012011 Official Newspapers for Publication of Legal Notices.
R.003-012011 Resolution authorizing 2011 meeting schedule
R.004-012011 Resolution authorizing payment of the Township's Debt Service for the year 2011.
11. **ORAL PETITIONS AND REMARKS**
12. **ADJOURNMENT**

RESOLUTION R.001-0120100
**AUTHORIZING THE ADOPTION OF A CASH MANAGEMENT PLAN FOR
THE TOWNSHIP OF EDISON.**

WHEREAS, Chapter 148 of the Public Laws of 1997 requires the Governing Body to adopt an annual Cash Management Plan; and

WHEREAS, the following banks are authorized depositories for Municipal Funds consistent with the Governmental Unit Depository Protection Act and may be used by the Chief Financial Officer for the deposit of Township funds:

TD Bank – North, Edison, N.J.
Bank of New York/Chase, National Community Division, Edison, N.J.
Capital One Bank/North Fork Bank, Edison, N.J.
Provident Bank, Edison, N.J.
Magyar Savings Bank, New Brunswick, N.J.
Wachovia bank, Edison, N.J.
PNC Bank, Edison, N.J.
Bank of America, Edison, N.J.
Columbia Savings Bank, Edison, N.J.
Sovereign Bank, Edison, N.J.
Metuchen Savings Bank, Metuchen, N.J.
Ocean First Bank, Monroe, N.J.
Valley National Bank, So. Plainfield, N.J.
Merrill Lynch Bank & Trust Co., Paramus, N.J.
Manufacturers Hanover Trust Co., New York, N.Y.
Depository Trust Company, New York, N.Y.
National Bank of North America, New York, N.Y.
Bradford Trust Co., New York, N.Y.
Chemical Bank, New York, N.Y.
Investor’s Savings Bank, Edison, N.J.
State of New Jersey, Cash Management Fund
U.S. Bank, Morristown, N.J.
Skylands Community Bank, South Plainfield, N.J.
Unity Bank, Edison, N.J.
Indus American Bank, Iselin, N.J.
J.P. Morgan Chase Bank

,and

WHEREAS, the Chief Financial Officer is directed to use this cash management plan as a guide in depositing and investing the funds of the Township of Edison, and

WHEREAS, the following investments are permitted for use by the Chief Financial Officer:

1. Interest bearing bank accounts and certificates of deposit in authorized banks for deposit of local unit funds.

2. Government money market mutual funds that comply with N.J.S.A. 40A:5-15.1 (e).
3. Any federal agency or instrumentality obligation authorized by Congress that matures within 397 days from the date of purchase, and has a fixed rate of interest not dependent on any index or external factors.
4. Bonds or other obligations of the local unit or school district of which the local unit is a part.
5. Any other obligations with maturities not exceeding 397 days, as permitted by the Division of Investments of the Department of the Treasury for investment by local units.
6. Local government investment pools which comply with N.J.S.A. 40A:5-15.1(e) and conditions set by the Division of Local Government Services.
7. New Jersey State Cash Management Fund.
8. Repurchase agreements of fully collateralized securities, which comply with N.J.S.A. 40A:5-15 (a).

,and

WHEREAS, the priority of investment policies shall be, in order of descending importance: security, liquidity and yield with funds managed to meet the Township of Edison's cash flow needs.

NOW, THEREFORE, IT IS RESOLVED by the Council of the Township of Edison, Middlesex County, New Jersey that the foregoing shall serve as the cash management plan of the Township of Edison for the year 2011.

RESOLUTION R.002-012011

BE IT RESOLVED, by the Municipal Council of the Township of Edison that the following are hereby designated as the official newspapers of Edison Township for the purpose of publication of all legal notices, to the extent permitted by law, and to the extent each publication complies with the legal requirements for official newspapers for municipalities:

The Home News Tribune, Neptune, New Jersey
The Star Ledger, Newark, New Jersey
The Sentinel, Freehold, New Jersey

**RESOLUTION R.003-012011
MUNICIPAL COUNCIL
OF
THE TOWNSHIP OF EDISON**

SCHEDULE OF MEETINGS – 2011

WORKSESSION - 6:00PM
(unless otherwise noted)

January

Monday, January 10
Monday, January 24

February

Monday, February 7
Tuesday, February 22

March

Monday, March 7
Monday, March 21

April

Monday, April 11
Monday, April 25

May

Monday, May 9
Monday, May 23

June

Wednesday, June 8
(to be combined with Regular Meeting starting at 6:00 p.m.)
Monday, June 20

July

Monday, July 25

August

Monday, August 22

September

Monday, September 12
Monday, September 26

October

Tuesday, October 11
Monday, October 24

November

Wednesday, November 9
(To be combined with Regular Meeting starting at 6:00 p.m.)
Monday, November 21

December

Monday, December 12
Wednesday, December 28
(to be combined with Regular Meeting starting at 6:00 pm)

REGULAR - 7:00PM
(unless otherwise noted)

Wednesday, January 12
Wednesday, January 26

Wednesday, February 9
Thursday, February 24

Wednesday, March 9
Wednesday, March 23

Wednesday, April 13
Wednesday, April 27

Wednesday, May 11
Wednesday, May 25

Wednesday, June 8

Wednesday, June 22

Wednesday, July 27

Wednesday, August 24

Wednesday, September 14
Monday, September 26
(to be combined with Worksession meeting
Starting at 6:00 p.m.)

Thursday, October 13
Wednesday, October 26

Wednesday, November 9

Monday, November 21
(to be combined with Worksession Meeting
starting at 6:00 p.m.)

Wednesday, December 14
Wednesday, December 28

RESOLUTION R.004-012011

**AUTHORIZING PAYMENT OF THE TOWNSHIP'S DEBT SERVICE FOR THE
YEAR 2011**

WHEREAS, N.J.S.A. 40A:2-4 imposes an unlimited obligation upon municipalities to pay the debt service on its incurred debt obligations without limitation as to debt or amount; and

WHEREAS, the following debt service amounts are due and scheduled for payment during calendar year 2011:

Payment of Bond Principal	\$ 3,635,000.00
Payment of Bond and Note Interest	\$ 2,767,944.25
Green Trust Loan Program, Principal and Interest	\$ 254,225.58
M.C.I.A. Capital Lease Payments, Principal and interest	\$ 642,442.75
NJEIT Loan, Principal and Interest	\$ 229,268.98
Total Municipal Debt Service	<u>\$ 7,528,881.56</u>
Local School District Debt Service	<u>\$ 1,130,587.50</u>
TOTAL DEBT SERVICE OBLIGATIONS	\$ 8,659,469.06

NOW, THEREFORE, IT IS RESOLVED by the Council of the Township of Edison that the foregoing "Total Debt Service Obligations" shall be paid during the calendar year by the proper Township Officials as they become due pursuant to N.J.S.A. 40A:2-4.