

WHITE TOWNSHIP COMMITTEE

AGENDA FOR RE-ORGANIZATION MEETING OF JANUARY 2, 2013

CALL TO ORDER: 7:00 PM

- A. Open Public Meetings Act Statement

Adequate Notice of this meeting of January 2, 2013 has been given in accordance with the Open Public Meetings Act by forwarding a notice of the date, time, and location of the meeting to the The Express-Times; and by posting a copy thereof on the bulletin board in the Municipal Building and the township website. Formal action may be taken at this meeting. Public participation is encouraged. This agenda is subject to last minute additions and deletions by the White Township Committee.

- B. Salute To The Flag
- C. Roll Call

OATH OF OFFICE – Committeeperson Elect Holly Mackey (3 year term, exp. 12/31/15)

NOMINATIONS FOR CHAIRPERSON (MAYOR) OF THE COMMITTEE FOR 2013

- Oath of office administered

NOMINATIONS FOR DEPUTY MAYOR FOR 2013

RESOLUTIONS

- A. 2013-1 meeting dates/agendas; newspaper designation; notification fees

BE IT RESOLVED by the Township Committee of the Township of White, County of Warren, State of New Jersey, that the following schedule of meetings of said Committee for the year 2013, and the anticipated Agendas for same, are hereby approved, in accordance with the Open Public Meetings Act of the State of New Jersey:

MONTHLY MEETINGS OF THE WHITE TOWNSHIP COMMITTEE FOR THE YEAR 2013. ALL MEETINGS TO BE HELD AT THE WHITE TOWNSHIP MUNICIPAL BUILDING, 555 CR 519, BELVIDERE, NJ, AND COMMENCING AT 7:00 PM, UNLESS OTHERWISE NOTED.

REGULAR MEETINGS

January 10th July 11th
February 14th August 8th

WORKSHOP MEETINGS (if necessary)

January 24th July 25th
February 28th August 22nd

March 14th	September 12th	March 28 th	September 26 th
April 11th	October 10th	April 25 th	October 24 th
May 9th	November 14th	May 23 rd	
June 13th	December 12th	June 27 th	

YEAR END MEETING – Thursday, Dec. 26th, 7PM.

2014 RE-ORGANIZATION MEETING – Thursday, January 2nd 7:00PM

2014 FIRST REGULAR MEETING OF NEW YEAR – Thursday, January 9th 7PM.

PROPOSED AGENDAS OF ABOVE MEETINGS

1. Call to Order - Open Public Meetings Act Statement.
2. Salute to the Flag.
3. Receipt of Bids(if applicable); Closing of same.
4. Minutes of previous meeting(s); Action on same.
5. Payment of bills.
6. Correspondence - Discussion of same.
7. Unfinished or old business.
8. New business.
9. Adoption of Resolutions(if applicable).
10. Introduction/Passage of ordinances(if applicable).
11. Transfer of funds(if applicable).
12. Public questions and comments.
13. Reports of committees(standing, special and/or Attorney).
14. Announcements.
15. Any other business deemed necessary by the Committee.
16. Adjournment.
17. Executive Session (if necessary)

Newspaper Designation

WHEREAS, Section 3d of the Open Public Meetings Act, Ch. 231, PL 1975 requires that certain notice of meetings be submitted to two (2) newspapers, one of which shall be the official newspaper;

WHEREAS, the second newspaper designated by this body must be one which has the greatest likelihood of informing the public within the jurisdictional boundaries of this body of such meeting;

NOW, THEREFORE, BE IT RESOLVED by the Township Committee of the Township of White, County of Warren, State of New Jersey, as follows:

1. The Star-Gazette (published weekly), Belvidere, N.J. is hereby designated to receive all notices of meetings as required under the Open Public Meetings Act.

2. The Express-Times (published daily), Easton, PA, is hereby designated as the secondary option for receiving notices of meetings as required under the Open Public Meetings Act if the Official Newspaper (The Star-Gazette) cannot receive the notice in a timely manner or the Township deems it necessary or appropriate to notify both newspapers.
3. The Riverbend Advertiser shall also be used as additional notification for informational purposes only.
4. This Resolution shall take effect immediately.

Notification Fees

WHEREAS, Section 14 of the Open Public Meetings Act, Ch. 231, PL 1975 permits the public body to fix a reasonable sum to be charged to persons requesting that notice of meetings as required under the Act be mailed to them individually, and

WHEREAS, said sum is to cover the costs of providing such notices free of charge to news media who so request;

NOW, THEREFORE, BE IT RESOLVED by the Township Committee of the Township of White, County of Warren, State of New Jersey, as follows:

1. Each person who requests that individual notice as required under the Act be mailed to him /her, shall pay annually to White Township the sum of \$35.00 to cover the costs thereof.
2. Request for such individual notice made news media, shall be granted without costs.
3. The sum herein designated is subject to change, upon the adoption of a superseding Resolution by this public body.
4. This Resolution shall take effect immediately.

B. 2013-2 temporary budget

TEMPORARY BUDGET

WHEREAS, Title 40A:4-19 known as the Local Budget Law, provides that where any contracts, commitments or payments are to be made prior to the final adoption of the 2013 budget, temporary appropriations be made for the purposes and amounts required in the manner and time therein provided, and;

WHEREAS, the total appropriations in the 2012 budget, less appropriations made for the Capital Improvement Fund, Debt Service, Relief for the Poor (Public Assistance) and Deferred

Charges are as follows:

General Fund:	\$1,959,958.52
Sewer Utility Fund:	\$ 387,733.00

AND;

WHEREAS, 26.25% of the total appropriations in the 2012 budget, less the appropriations made for Capital Improvement Fund, Debt Service, Relief for the Poor (Public Assistance), and Deferred Charges are as follows,

General Fund:	\$514,489.11
Sewer Utility Fund:	\$101,779.91

NOW, THEREFORE, BE IT RESOLVED by the Township Committee of the Township of White, County of Warren that the temporary appropriations be made in the amount of \$514,489.11 for the General Fund and \$101,779.91 for the Sewer Utility Fund and that a certified copy of this resolution be transmitted to the Chief Financial Officer for recordkeeping.

C. 2013-3 cash management plan

BE IT RESOLVED by the Township Committee of the Township of White, County of Warren, that the Chief Financial Officer/Deputy Chief Financial Officer shall administer the cash management plan, adopted on January 2, 2013, through compliance with 40A:5-1, et seq, prudent application of these cash management policies, which shall not conflict the plan in any way.

1. **Objectives.** The priority of investing practices shall be, in order of descending importance, **security, liquidity, and yield.**

A. Security. The safety of principal is the foremost objective of the cash management plan. Investments shall be undertaken in a manner that seeks to ensure the preservation of capital in the overall portfolio. The objective is to mitigate credit risk and interest rate risk.

1. **Credit Risk.** Credit risk is the risk of loss due to failure of security issuer or backer. Credit risk may be mitigated by:

a. Limiting investments to the safest types of security. Agencies to be used:
Valley National Bank; First National Bank of Hope; Bank of America; PNC Bank; NJ Cash Management Fund; TD BankNorth, Fulton Bank of New Jersey.

b. Pre-qualifying the financial institutions, broker/dealers, intermediaries, and advisors with which an entity will do business.

c. Diversifying the investment portfolio.

2. **Interest Rate Risk.** Interest rate risk is the risk that the market value

of the securities in the portfolio will fall due to changes in general interest rates. Interest rate risk may be mitigated by:

- a. Structuring the investment portfolio so that securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity, and
- b. By investing operating funds primarily in shorter-term securities.

B. Liquidity. The portfolio shall remain sufficiently liquid to meet all operating requirements that may be reasonably anticipated. Investments of various funds should be structured so that they match the potential need. Thus, investments of operating funds should be kept in investments with a maturity of not more than one year. Investments of a capital, or long term trust fund nature should match the expected use of the funds, But not to exceed five years. Investments should consist of securities with active secondary markets or in mutual funds that permit liquidation at net asset value. Securities shall not be sold prior to maturity with the following exceptions:

1. A declining credit security could be sold early to minimize the loss of principal.
2. A security swap would improve the quality, yield or target duration in the portfolio.
3. Liquidity needs of the local unit require that the security be sold.

C. Yield: The investment portfolio must be designed with the objective of attaining a market Rate of return throughout budgetary and economic cycles, taking into account the investment risk constraints and liquidity needs. Return on investment is of least importance compared to the safety and liquidity objectives described above. The core of investments are limited to relatively low risk securities in anticipation of earning a fair return relative to the risk being assumed. The Chief Financial Officer/Deputy Chief Financial Officer shall carefully evaluate the legality, security, and yield attributes of any investment offering above market yields.

II Standards of Care

A. Prudence. The standard of prudence to be used by investment officials shall be the “prudent person” standard and shall be applied in the context of managing an overall portfolio in accordance with State Law and this Policy. Chief Financial Officers/Deputy Chief Financial Officers acting in accordance with the Cash Management Plan and Policy shall be relieved of any liability for loss of such moneys due to the insolvency or closing of any depository designated by, or the decrease in value of any investment authorized by, the Cash Management Plan.

Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safe-

ty of their capital as well as the probable income to be derived.

B. Ethics and Conflicts of Interest. Officers and employees involved in the investment process shall not have personal business activity that could conflict with the proper execution and management of the investment program, or that could impair their ability to make impartial decisions. Employees and investment officials shall disclose any material investment in financial institutions with which they conduct business. They shall disclose any personal financial/investment positions that could be related to the performance of the investment portfolio. Employees and officers shall refrain from undertaking personal investment transactions with the same individual with whom business is conducted on behalf of their entity. Personnel involved in investment activities shall comply with the Local Government Ethics Law.

C. Delegation of Responsibility and Authority. Responsibility and authority to manage a Cash Management Plan and Policy is granted to the Chief Financial Officer/Deputy Chief Financial Officer, pursuant to **N.J.S.A. 40A:5-14**. No person may engage in an investment transaction except as provided under the terms of the Policy and the written procedures established by the Chief Financial Officer. The Chief Financial Officer shall be responsible for all transactions undertaken and shall establish a system of controls to regulate the activities of subordinate officials.

III. Safekeeping and Custody.

A. Authorized Banks for Deposit of Governmental Funds. The Cash Management Plan shall list all authorized banks for deposit of governmental funds. Only banks approved by the Department of Banking and Insurance under the Government Unit Depository Protection Act(GUDPA)can be approved depositories.

B. Approved Security Broker/Dealers. The Cash Management Plan shall list any approved security brokers/dealers.

C. Internal Controls.

1. The Governing Body shall act to provide that the agency has an internal control structure that is established, defined and maintained to ensure that the assets of the entity are protected from loss, theft or misuse. The Chief Financial Officer/Deputy Chief Financial Officer shall develop written internal controls and submit them to the Governing Body for approval. The internal control structure shall be designed to provide reasonable assurance that the assets of the entity are protected from loss, theft or misuse. The concept of reasonable assurance recognizes that”

a.. The cost of a control should not exceed the benefits likely to be derived..

b. The valuation of costs and benefits of internal controls requires estimates and judgments by management.

2. Internal control practices shall address the following points:

- a.. Control of collusion - Collusion is a situation where two or more employees are working in conjunction to defraud their employer.
- b. Separation of transaction authority from accounting and record keeping - By separating the person who authorizes or performs the transaction from the people who record or otherwise account for the transaction, a separation of duties is achieved.
- c. Custodial safekeeping - Securities purchased from any bank or dealer, including appropriate collateral(as defined by N.J.S.A. 12A:9-105)shall be placed with an independent third party for custodial safekeeping.
- d. Avoidance of physical delivery securities - Book entry securities are much easier to transfer and account for since actual delivery of a document never takes place. Delivered securities must be properly safeguarded against loss or destruction. The potential for fraud and loss increases with physically delivered securities.
- e. Clear delegation of authority to subordinate staff members - Subordinate staff members must have a clear understanding of their authority and responsibilities to avoid improper actions. Clear delegation of authority also preserves the internal control structure that is contingent on the various staff positions and their respective responsibilities.
- f. Written confirmation or telephone transactions for investments and wire transfers - Due to the potential for error and improprieties arising from telephone transactions, all telephone transactions should be supported by written communications and approved by the appropriate person. Written communication may be via fax if on letterhead and the safekeeping institution has a list of authorized signatures.
- g. Development of a wire transfer agreement with the lead bank or third party custodian - This agreement should outline the various controls, security provisions, and delineate responsibilities of each party making and receiving wire transfers.

D. Delivery vs. Payment: All trades where applicable will be executed by delivery vs. payment (DVP). This ensures that securities are deposited in the eligible financial institution prior to the release of funds. Securities will be held by a third party custodian as evidenced by safekeeping receipts.

IV. Reporting.

A. Methods: The Chief Financial Officer/Deputy Chief Financial Officer shall prepare an investment report to the Governing Body each month, including a succinct management summary that provides a clear picture of the status of the current investment portfolio and transactions made over the last month. This management summary will be prepared in a manner which will allow the Governing Body to ascertain whether investment activities during the reporting period have conformed to the Investment Policy. The report should be provided to the Chief Executive Officer and the Governing Body. The report will include those items outlined in the Cash Management Plan.

B. Performance Standards: The investment portfolio will be managed in accordance with the parameters specified within the Cash Management Plan and Policy. The portfolio should obtain a market average rate of return during a market/economic environment of stable interest rates. Portfolio performance should be compared to appropriate benchmarks on a regular basis.

V. Policy.

A. Exemption: Any investment currently held that does not meet these guidelines shall be exempted from the requirements of the Cash Management Plan. At maturity or liquidation such monies shall be reinvested only as provided by the Cash Management Plan and Policy.

B. Amendment: The Cash Management Plan must be approved by the Governing Body, by Resolution, on an annual basis, and may be amended at any time during the year to reflect changes due to changes in laws, depositories, funds or investments.

D. 2013-4 interest on delinquent taxes

TAX COLLECTOR RESOLUTION

WHEREAS, it is the desire of the governing body of the Township of White to approve that overpayments under \$10.00 be turned to surplus and balances due under \$10.00 be waived; and

WHEREAS, N.J.S.A. 54:4-67 permits the governing body of each municipality to fix the rate of interest to be charged for non-payment of taxes or assessments subject to any abatement or discount for the late payment of taxes as provided by law; and

WHEREAS, N.J.S.A. 54:4-67 has been amended to permit the fixing of said rate of 8% per annum on the first \$1,500.00 of the delinquency and 18% per annum on any amount in excess of \$1,500.00 and allows an additional penalty of 6% to be collected against a delinquency

in excess of \$10,000.00 on properties that fail to pay the delinquency prior to the end of the calendar year.

NOW, THEREFORE, BE IT RESOLVED by the governing body of the Township of White, Warren County and State of New Jersey as follows:

1. The Tax Collector is hereby authorized and directed to charge 8% per annum on the first \$1,500.00 of taxes becoming delinquent after due date and 18% per annum on any amount of taxes in excess of \$1,500.00 becoming delinquent after due date, and if a delinquency is in excess of \$10,000.00 and remains in arrears beyond December 31st an additional 6% shall be charged against the delinquency.
 2. Effective January 1, 2013 there shall be a ten (10) day grace period of quarterly tax payments made by cash, check or money order.
 3. Any payments not made in accordance with paragraph two of this resolution shall be charged interest from the due date as set forth in paragraph one of this resolution.
 4. Any overpayments under \$10.00 are turned over to Surplus and balances due under \$10.00 be waived.
- E. 2013-5 municipal tax appeals – attorney

WHEREAS, it is resolved that the Mayor and Township Committee of each municipality in the County of Warren, in order to file Municipal Tax Appeals, pass a Resolution allowing the Attorney for the municipality, to file and prosecute said appeals.

NOW, THEREFORE BE IT RESOLVED, by a majority of the members of the Governing Body of the Township of White, County of Warren, State of New Jersey, that the Municipal Attorney and/or Special Counsel are hereby authorized to file, prosecute, stipulate, modify, agree upon, and otherwise perform the duties which are required of said Attorney, in the process of prosecution and/or filing of Municipal Tax Appeals.

- F. 2013-6 designating holiday schedule\

DESIGNATION OF HOLIDAYS

WHEREAS, the following dates have been designated as the 2013 White Township Holiday Schedule:

January 1 st	New Year's Day
January 21 st	Martin Luther King Jr. Day
February 12 th	Lincoln's Birthday

February 18 th	Presidents' Day
March 29 th	Good Friday
May 27 th	Memorial Day
July 4 th	Independence Day
September 2 nd	Labor Day
October 14 th	Columbus Day
November 5 th	Election Day
November 11 th	Veteran's Day
November 28 th & 29 th	Thanksgiving
December 25 th	Christmas

NOW, THEREFORE, BE IT RESOLVED by the Township Committee of the Township of White, that the above listed dates are designated as the 2013 White Township Holiday Schedule.

G. 2013-7 municipal tax appeals – assessor

AUTHORIZATION FOR TAX ASSESSOR TO FILE CORRECTIVE APPEALS AND STIPULATIONS AND AUTHORIZIATION FOR TOWNSHIP ATTORNEY TO WORK WITH TAX ASSESSOR IN DEFENSE OF TAX APPEALS WITH THE WARREN COUNTY BOARD OF TAXATION

WHEREAS, the Township Committee of the Township of White has been informed by the Tax Assessor of White Township that from time to time, errors are made in computing the tax assessments governing certain property locations with White Township; and

WHEREAS, the Tax Assessor of White Township has requested the Township Committee to authorize her to file corrections of such errors with the Warren County Board of Taxation.

NOW, THEREFORE, BE IT RESOLVED by the Township Committee of the Township of White, County of Warren, State of New Jersey, on this second day of January 2013, that the Tax Assessor is hereby authorized to file corrective appeals and stipulations with the Warren County Board of Taxation concerning those properties wherein errors were made; and

BE IT FURTHER RESOLVED that the Tax Assessor send copies of such corrected assessments to the individuals involved; and

BE IT FURTHER RESOLVED that a certified copy of this resolution be supplied to the Warren County Tax Board, Belvidere, NJ and to the Municipal Assessor for the Township of White.

BE IT ALSO RESOLVED that the Township Attorney shall work with the Tax Assessor in defending tax appeals before the Warren County Board of Taxation.

H. 2013-8 appointing a Risk Manager

RISK MANAGEMENT CONSULTANT

WHEREAS, the Bylaws of PAIC require that each entity designate a Risk Management Consultant to perform various professional services as detailed in the Bylaws and Risk Management Plan; and

WHEREAS, the Bylaws indicate that PAIC shall pay each Risk Management Consultant a fee to be established annually by the Executive Committee;

NOW, THEREFORE, BE IT RESOLVED that the Township of White does hereby appoint _____ as its Risk Management Consultant in accordance with the Fund's Bylaws.

COMMITTEE ASSIGNMENTS 2013

- Streets & Roads
- Buildings & Grounds
- Finance

APPOINTMENTS FOR 2013

COMMITTEE REPORTS/ANNOUNCEMENTS

- A. Regular Meeting in January scheduled for January 10th 7:00PM

PUBLIC COMMENTS

ADJOURNMENT

Date: December 31, 2012

Cc: Mayor & Committee
Attorney
Bulletin Board
website