

BOROUGH OF PINE BEACH

WORK MEETING

September 22, 2025

CALL TO ORDER: Mayor Cuneo

STATEMENT OF ADEQUATE NOTICE:

IN COMPLIANCE WITH THE 'OPEN PUBLIC MEETING LAW' P.L. 1975 C 231 NOTICE OF THIS MEETING WAS SENT TO THE ASBURY PARK PRESS AND THE STAR-LEDGER AND POSTED ON THE BULLETIN BOARDS OF THE PINE BEACH MUNICIPAL BUILDING AND THE PINE BEACH POST OFFICE. THIS STATEMENT SHALL BECOME A PART OF THE OFFICIAL MINUTES OF THIS MEETING.

Mr. Keesling	Mrs. McGee	Mr. Newman	Mr. Polhemus	Mr. Saxton	Mr. Wieck

UNFINISHED BUSINESS

Draft Ordinance- Owner Occupancy

Insurance Update

NEW BUSINESS

Public Hearing Ordinance 2025-07-821

BOND ORDINANCE PROVIDING FOR VISTA PARK PLAYGROUND IMPROVEMENTS IN AND BY THE BOROUGH OF PINE BEACH, IN THE COUNTY OF OCEAN, NEW JERSEY, APPROPRIATING \$826,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$221,500 BONDS OR NOTES OF THE BOROUGH TO FINANCE PART OF THE COST THEREOF.

This ordinance was advertised in the Asbury Park Press September 11th.

Review of Resolutions:

Resolution 2025-104 Bills List

MAYOR'S REPORT

COUNCIL PRESIDENT WIECK

J. KEESLING

L. MCGEE

Celebrations update

R. NEWMAN

R. POLHEMUS

J. SAXTON

Clerk

Rabies Clinic 2026

TRHS Business Academy

PUBLIC COMMENTS:

Resolution 2025-103 Authorizing an executive session for discussion of pending or anticipated litigation, contract negotiations, and personnel

Executive Session:

WHEREAS, the Mayor and Council of the Borough of Pine Beach have determined that in accordance with the provisions of NJSA 10:4-12b, Closed Session to discuss (4) Collective Bargaining Agreement (5) Purchase, lease or acquisition of real property (6) Public Safety (7) Pending or anticipated litigation or contract negotiation (8) Personnel is necessary. The public will be informed of the discussion within forty-five days of the conclusion (NJSA 10:4-13)

ORDINANCE 2025-07-821

BOND ORDINANCE PROVIDING FOR VISTA PARK PLAYGROUND IMPROVEMENTS IN AND BY THE BOROUGH OF PINE BEACH, IN THE COUNTY OF OCEAN, NEW JERSEY, APPROPRIATING \$826,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$221,500 BONDS OR NOTES OF THE BOROUGH TO FINANCE PART OF THE COST THEREOF.

BE IT ORDAINED BY THE BOROUGH COUNCIL OF THE BOROUGH OF PINE BEACH, IN THE COUNTY OF OCEAN, NEW JERSEY (not less than two-thirds of all members thereof affirmatively concurring) AS FOLLOWS:

Section 1. The improvement described in Section 3(a) of this bond ordinance is hereby authorized to be undertaken by the Borough of Pine Beach, in the County of Ocean, New Jersey (the "Borough") as a general improvement. For the improvement or purpose described in Section 3(a), there is hereby appropriated the sum of \$826,000, including a \$604,500 State of New Jersey, Department of Environmental Protection Green Acres Program Grant (the "State Grant"). Pursuant to N.J.S.A. 40A:2-11(c), no down payment is provided for the cost of the improvement or purpose since the improvement or purpose is being partially funded by the State Grant.

Section 2. In order to finance the cost of the improvement or purpose not covered by the State Grant, negotiable bonds are hereby authorized to be issued in the principal amount of \$221,500 pursuant to the Local Bond Law. In anticipation of the issuance of the bonds, negotiable bond anticipation notes are hereby authorized to be issued pursuant to and within the limitations prescribed by the Local Bond Law.

Section 3. (a) The improvement hereby authorized and the purpose for the financing of which the bonds are to be issued is for park improvements and new equipment at Vista Park Playground, including all work and materials necessary therefor and incidental thereto.

(b) The estimated maximum amount of bonds or bond anticipation notes to be issued for the improvement or purpose is as stated in Section 2 hereof.

(c) The estimated cost of the improvement or purpose is equal to the amount of the appropriation herein made therefor.

Section 4. All bond anticipation notes issued hereunder shall mature at such times as may be determined by the chief financial officer; provided that no bond anticipation note shall mature later than one year from its date, unless such bond anticipation notes are permitted to mature at such later date in accordance with applicable law. The bond anticipation notes shall bear interest at such rate or rates and be in such form as may be determined by the chief financial officer. The chief financial officer shall determine all matters in connection with bond anticipation notes issued pursuant to this bond ordinance, and the chief financial officer's signature upon the bond anticipation notes shall be conclusive evidence as to all such determinations. All bond anticipation notes issued hereunder may be renewed from time to time subject to the provisions of the Local Bond Law or other applicable law. The chief financial officer is hereby authorized to sell part or all of the bond anticipation notes from time to time at public or private sale and to deliver them to the purchasers thereof upon receipt of payment of the purchase price plus accrued interest from their dates to the date of delivery thereof. The chief financial officer is directed to report in writing to the governing body at the meeting next succeeding the date when any sale or delivery of the bond anticipation notes pursuant to this bond ordinance is made. Such report must include the amount, the description, the interest rate and the maturity schedule of the bond anticipation notes sold, the price obtained and the name of the purchaser.

Section 5. The Borough hereby certifies that it has adopted a capital budget or a temporary capital budget, as applicable. The capital or temporary capital budget of the Borough is

hereby amended to conform with the provisions of this bond ordinance to the extent of any inconsistency herewith. To the extent that the purposes authorized herein are inconsistent with the adopted capital or temporary capital budget, a revised capital or temporary capital budget has been filed with the Division of Local Government Services.

Section 6. The following additional matters are hereby determined, declared, recited and stated:

(a) The improvement or purpose described in Section 3(a) of this bond ordinance is not a current expense. It is an improvement or purpose that the Borough may lawfully undertake as a general improvement, and no part of the cost thereof has been or shall be specially assessed on property specially benefitted thereby.

(b) The period of usefulness of the improvement or purpose within the limitations of the Local Bond Law, according to the reasonable life thereof computed from the date of the bonds authorized by this bond ordinance, is 15 years.

(c) The Supplemental Debt Statement required by the Local Bond Law has been duly prepared and filed in the office of the Clerk, and a complete executed duplicate thereof has been filed in the office of the Director of the Division of Local Government Services in the Department of Community Affairs of the State of New Jersey. Such statement shows that the gross debt of the Borough as defined in the Local Bond Law is increased by the authorization of the bonds and notes provided in this bond ordinance by \$221,500, and the obligations authorized herein will be within all debt limitations prescribed by the Local Bond Law.

(d) An aggregate amount not exceeding \$126,000 for items of expense listed in and permitted under N.J.S.A. 40A:2-20 is included in the estimated cost indicated herein for the purpose or improvement.

Section 7. The Borough hereby declares the intent of the Borough to issue bonds or bond anticipation notes in the amount authorized in Section 2 of this bond ordinance and to use the proceeds to pay or reimburse expenditures for the costs of the purposes described in Section 3(a) of this bond ordinance. This Section 7 is a declaration of intent within the meaning and for purposes of the Treasury Regulations.

Section 8. Any grant moneys received for the purpose described in Section 3(a) hereof shall be applied either to direct payment of the cost of the improvement or, if other than the State Grant referred to in Section 1 hereof, to payment of the obligations issued pursuant to this bond ordinance. The amount of obligations authorized but not issued hereunder shall be reduced to the extent that such funds are so used.

Section 9. The chief financial officer of the Borough is hereby authorized to prepare and to update from time to time as necessary a financial disclosure document to be distributed in connection with the sale of obligations of the Borough and to execute such disclosure document on behalf of the Borough. The chief financial officer is further authorized to enter into the appropriate undertaking to provide secondary market disclosure on behalf of the Borough pursuant to Rule 15c2-12 of the Securities and Exchange Commission (the "Rule") for the benefit of holders and beneficial owners of obligations of the Borough and to amend such undertaking from time to time in connection with any change in law, or interpretation thereof, provided such undertaking is, and continues to be, in the opinion of a nationally recognized bond counsel, consistent with the requirements of the Rule. In the event that the Borough fails to comply with its undertaking, the Borough shall not be liable for any monetary damages, and the remedy shall be limited to specific performance of the undertaking.

Section 10. The full faith and credit of the Borough are hereby pledged to the punctual payment of the principal of and the interest on the obligations authorized by this bond ordinance. The obligations shall be direct, unlimited obligations of the Borough, and the Borough shall be obligated to levy *ad valorem* taxes upon all the taxable property within the Borough for the payment of the obligations and the interest thereon without limitation of rate or amount.

Section 11. This bond ordinance shall take effect 20 days after the first publication thereof after final adoption, as provided by the Local Bond Law.

Introduced: September 10, 2025

Council	MOTION	2ND	AYES	NAYS	ABSTAIN	ABSENT
<i>Councilman Keesling</i>			X			
<i>Councilwoman McGee</i>			X			
<i>Councilman Newman</i>	X		X			
<i>Councilman Polhemus</i>			X			
<i>Councilman Saxton</i>			X			
<i>Council President Wieck</i>		X	X			

Public Hearing: September 22, 2025

Council	MOTION	2ND	AYES	NAYS	ABSTAIN	ABSENT
<i>Councilman Keesling</i>						
<i>Councilwoman McGee</i>						
<i>Councilman Newman</i>						
<i>Councilman Polhemus</i>						
<i>Councilman Saxton</i>						
<i>Council President Wieck</i>						

NOTICE

NOTICE IS HEREBY GIVEN that the foregoing Ordinance was introduced by the Borough Council of the Borough of Pine Beach at a meeting held on **September 10th, 2025** and will be considered for final adoption and passage at a meeting held by the Mayor and Council on **September 22, 2025 at 6:30 p.m.**, at the Borough Hall, located at 599 Pennsylvania Ave., Pine Beach, New Jersey, 08741. At that time any interested person may have come forward and be heard regarding the proposed adoption of this Ordinance.

Hannah L. Jacobus, RMC
Municipal Clerk