

**WORKSHOP SESSION**

**CITY COUNCIL**

**JANUARY 9, 2007**

**6:00 P.M.**

1 - TELEVISIONING COUNCIL MEETINGS (COUNCILMAN UNGER)

2 - REVIEW OF REGULAR MEETING AGENDA

**ADMINISTRATIVE AGENDA**

**CITY COUNCIL**

**CITY OF LONG BRANCH**

**JANUARY 9, 2007**

**ROLL CALL:**

DR. MARY JANE CELLI, COUNCILWOMAN  
ANTHONY GIORDANO, COUNCILMAN  
BRIAN UNGER, COUNCILMAN  
DAVID G. BROWN, COUNCIL VICE PRESIDENT  
MICHAEL DESTEFANO, COUNCIL PRESIDENT

**PLEDGE OF ALLEGIANCE**

**CERTIFICATION BY CLERK:**

I HEREBY CERTIFY THAT THIS MEETING HAS BEEN PUBLISHED IN THE NEWSPAPER IN ACCORDANCE WITH THE OPEN PUBLIC MEETINGS ACT AND POSTED AS REQUIRED BY LAW.

*Irene A. Joline, RMC  
City Clerk*

**READING AND APPROVAL OF PREVIOUS MINUTES:**

DECEMBER 26, 2006

**CONSIDERATION OF ORDINANCES:**

**PUBLIC HEARING AND FINAL CONSIDERATION**

**#41-06** AN ORDINANCE DESIGNATING LOWDEN COURT CIRCLE AS A FIRE LANE PURSUANT TO SECTION 325-14 OF THE CODE OF THE CITY OF LONG BRANCH (INTRODUCED: DECEMBER 26, 2006)

**ORDINANCES FOR INTRODUCTION:**

**(PUBLIC HEARING SCHEDULED FOR JANUARY 23, 2007)**

**#1-07** CALENDAR YEAR 2007 – AN ORDINANCE TO EXCEED THE MUNICIPAL BUDGET APPROPRIATION LIMITS AND TO ESTABLISH A CAP BANK (NJSA 40A:4-45.14)

**MISCELLANEOUS BUSINESS FOR THE GOOD OF THE ORDER**

**RESOLUTIONS:**

**R2-07** RESOLUTION AUTHORIZING MAYOR TO EXECUTE DISCHARGE OF MORTGAGE FOR 155 WITMER PLACE OWNED BY LARNIE CURRY

**R3-07** RESOLUTION AUTHORIZING MAYOR TO EXECUTE DISCHARGE OF MORTGAGE FOR 43 N. SEVENTH AVENUE OWNED BY DOMINICK F. SPARANDEO

**R4-07** RESOLUTION AUTHORIZING MAYOR TO EXECUTE DISCHARGE OF MORTGAGE FOR 28 GRAND AVENUE OWNED BY NORBERTO GUZMAN AND CARMEN GUZMAN

**R5-07** RESOLUTION AUTHORIZING ANNUAL CONTRACT FOR PUBLIC HEALTH NURSING SERVICES

**R6-07** RESOLUTION AUTHORIZING CONTRACT FOR MUSICAL PERFORMANCES FOR SUMMER ENTERTAINMENT 2007

**R7-07** RESOLUTION ESTABLISHING CASH MANAGEMENT PLAN FOR THE CITY OF LONG BRANCH

**R8-07** RESOLUTION ESTABLISHING CASH MANAGEMENT POLICY OF THE CITY OF LONG BRANCH

**R9-07** RESOLUTION APPROVAL PAYMENT OF BILLS

**APPLICATIONS:**

1. APPROVAL OF TIMOTHY PHILLIPS AS AN ACTIVE MEMBER OF THE ATLANTIC ENGINE COMPANY
2. APPROVAL OF ANDREW SPIEZIO AS AN ACTIVE MEMBER OF THE OCEANIC FIRE ENGINE COMPANY
3. APPROVAL OF A RAFFLE LICENSE FOR CHRISTIAN BROTHERS ACADEMY (ON PREMISE)
4. APPROVAL OF A RAFFLE LICENSE FOR CHRISTIAN BROTHERS ACADEMY (50/50)

**REDEVELOPMENT:**

UPDATE – MR. AARON (TENTATIVE)

**ADJOURNMENT**

Ordinance No.

41-06

ORDINANCE DESIGNATING LOWDEN COURT CIRCLE AS A FIRE LANE  
PURSUANT TO SECTION 325-14 OF THE CODE OF  
THE CITY OF LONG BRANCH

**WHEREAS**, there is currently no fire zone designation on Louden Court pursuant to § 325-14 of the Code of the City of Long Branch; and

**WHEREAS**, the City of Long Branch has received recommendations from the City of Long Branch Police Department, Traffic Safety Bureau, that the circle on Lowden Court should be designated as a fire zone and that parking be prohibited pursuant to § 325-14 of the Code of the City of Long Branch due to the fact that anything larger than a car has great difficulty navigating the circle; and

**WHEREAS**, it appears as though a small school bus was involved in an accident while attempting to navigate the small circle and thus allowing parking to continue on the circle will be detrimental to the public safety, health and welfare and;

**WHEREAS**, at one time there was a sign on the center median of the circle designating the area as a fire zone, but the sign has long since faded; and

**WHEREAS**, the only means to exit Lowden Court once a vehicle is traveling on this City-owned street is to use the circle; and

**WHEREAS**, larger emergency vehicles, such as fire trucks, which may be called to Lowden Court for an emergency situation would actually have to back out of Lowden Court onto Bath Avenue as the vehicle would be too large to navigate the circle; and

**WHEREAS**, there is adequate off-street parking on

Lowden Court and amending the Ordinance to prohibit parking on the Lowden Court circle would not be prohibiting parking on the other parts Lowden Court:

**NOW, THEREFORE BE IT ORDAINED** by the council of the City of Long Branch that the circle on Lowden Court, City of Long Branch, be and is hereby designated a fire zone pursuant to § 325-14 of the Code of the City of Long Branch and the parking of any motor vehicle on the Lowden Court circle is hereby prohibited.

INTRODUCED: *December 26, 2006*

ADOPTED:

ATTEST:

CITY OF LONG BRANCH

\_\_\_\_\_  
IRENE JOLINE, CITY CLERK

\_\_\_\_\_  
ADAM SCHNEIDER, MAYOR

ANSELL ZARO  
CRIMM & AARON  
PROFESSIONAL CORPORATION  
COUNSELLORS AT LAW  
500 LAWRENCE AVENUE  
CN 7807  
OCEAN, N.J. 07712  
(732) 922-1000

# 1-07

**CALENDAR YEAR 2007  
ORDINANCE TO EXCEED THE MUNICIPAL BUDGET APPROPRIATION  
LIMITS AND TO ESTABLISH A CAP BANK  
(N.J.S.A. 40A: 4-45.14)**

**WHEREAS**, the Local Government Cap Law, N.J.S. 40A: 4-45.1 et seq., provides that in the preparation of its annual budget, a municipality shall limit any increase in said budget to 2.5% unless authorized by ordinance to increase it to 3.5% over the previous year's final appropriations, subject to certain exceptions; and,

**WHEREAS**, N.J.S.A. 40A: 4-45.15a provides that a municipality may, when authorized by ordinance, appropriate the difference between the amount of its actual final appropriation and the 3.5% percentage rate as an exception to its final appropriations in either of the next two succeeding years; and,

**WHEREAS**, the City Council of the City of Long Branch in the County of Monmouth finds it advisable and necessary to increase its CY 2006 budget by up to 3.5% over the previous year's final appropriations, in the interest of promoting the health, safety and welfare of the citizens; and,

**WHEREAS**, the City Council hereby determines that a 3.5% increase in the budget for said year, amounting to \$261,121.65 in excess of the increase in final appropriations otherwise permitted by the Local Government Cap Law, is advisable and necessary; and,

**WHEREAS** the City Council of the City of Long Branch hereby determines that any amount authorized hereinabove, which is not appropriated as part of the final budget, shall be retained as an exception to final appropriation in either of the next two succeeding years.

**NOW THEREFORE BE IT ORDAINED**, by the City Council of the City of Long Branch, in the County of Monmouth, a majority of the full authorized membership of this governing body affirmatively concurring, that, in the CY 2007 budget year, the final appropriations of the City of Long Branch shall, in accordance with this ordinance and N.J.S.A. 40A: 4-45.14, be increased by 3.5%, amounting to \$913,925.78, and that the CY 2007 municipal budget for the City of Long Branch be approved and adopted in accordance with this ordinance; and,

**BE IT FURTHER ORDAINED**, that any that any amount authorized hereinabove that is not appropriated as part of the final budget shall be retained as an exception to final appropriation in either of the next two succeeding years; and,

**BE IT FURTHER ORDAINED**, that a certified copy of this ordinance as introduced be filed with the Director of the Division of Local Government Services within 5 days of introduction; and,

**BE IT FURTHER ORDAINED**, that a certified copy of this ordinance upon adoption, with the recorded vote included thereon, be filed with said Director within 5 days after such adoption.

R# 2-07

**RESOLUTION AUTHORIZING MAYOR TO EXECUTE DISCHARGE OF MORTGAGE FOR 155 WITMER PLACE OWNED BY LARNIE CURRY**

**WHEREAS**, the City of Long Branch entered into a Mount Laurel Home Repairs Moderate Income Mortgage Agreement with Larnie Curry, 155 Witmer Place, on January 20, 1999, in the amount of \$12,325.00; and

**WHEREAS**, said mortgage was recorded on March 15, 1999 in Mortgage Book MB 6730, Page 143; and

**WHEREAS**, a Mortgage Modification Agreement was entered by and between the parties on April 20, 1999, between Larnie Curry and the City of Long Branch which modified the previous Mortgage upward to the amount of \$16,050.00; and

**WHEREAS**, said Amended Mortgage was recorded on November 16, 1999, in Mortgage Book 6955, Page 487; and

**WHEREAS**, pursuant to the Mortgage and Note, said Mortgage was to be in effect for a period of six (6) years and cancelable thereafter so long as the Mortgagor lived in the home for a continuous period of six (6) years; and

**WHEREAS**, on December 26, 2006, Tonya Medina of the Office of Community Development of the City of Long Branch, has recommended that the Mortgage be canceled of Record as the six (6) years has elapsed.

**NOW, THEREFORE, BE IT RESOLVED** by the Council of the City of Long Branch that the Mayor of the City of Long Branch be the same hereby is authorized to execute a Discharge of Mortgage for the premises known as 155 Witmer Place, owned by Larnie Curry in the form annexed hereto and made a part hereof.

**BE IF FURTHER RESOLVED** that the Clerk of the City of Long Branch be and the same hereby is authorized to forward said cancelled mortgage to the Monmouth County Clerk's office for cancellation.

MOVED:  
SECONDED:

AND ADOPTED UPON THE FOLLOWING ROLECALL:

AYES:  
NAYES:  
ABSENT:  
ABSTAIN:

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ANSELL ZARO  
GRIMM & AARON  
A PROFESSIONAL CORPORATION  
CORPORATE ATTORNEYS AT LAW  
1500 LAWRENCE AVENUE  
SUITE 2000  
OCEAN, NJ 07718  
TEL: 908-840-1000

R# 3-07

**RESOLUTION AUTHORIZING MAYOR TO EXECUTE DISCHARGE OF  
MORTGAGE FOR 43 N. SEVENTH AVENUE OWNED BY DOMINICK F.  
SPARANDEO**

**WHEREAS**, the City of Long Branch entered into a Mount Laurel Home Repairs Moderate Income Mortgage Agreement with Dominick F. Sparandeo, 43 N. Seventh Avenue, on November 12, 1997, in the amount of \$13,555.00; and

**WHEREAS**, said mortgage was recorded on November 24, 1997 in Mortgage Book MB 6331, Page 555; and

**WHEREAS**, a Mortgage Modification Agreement was entered by and between the parties on January 30, 1998, between Dominick F. Sparandeo and the City of Long Branch which modified the previous Mortgage upward to the amount of \$13,945.00; and

**WHEREAS**, said Amended Mortgage was recorded on March 20, 1998, in MB 6413, Page 892; and

**WHEREAS**, pursuant to the Mortgage and Note, said Mortgage was to be in effect for a period of six (6) years and cancelable thereafter so long as the Mortgagor lived in the home for a continuous period of six (6) years; and

**WHEREAS**, on December 3, 2004, Kevin Gaines of the Office of Community Development of the City of Long Branch, has recommended that the Mortgage be canceled of Record as the six (6) years has elapsed.

**NOW, THEREFORE, BE IT RESOLVED** by the Council of the City of Long Branch that the Mayor of the City of Long Branch be the same hereby is authorized to execute a Discharge of Mortgage for the premises known as 43 N. Seventh Avenue, owned by Dominick F. Sparandeo in the form annexed hereto and made a part hereof.

**BE IF FURTHER RESOLVED** that the Clerk of the City of Long Branch be and the same hereby is authorized to forward said cancelled mortgage to the Monmouth County Clerk's office for cancellation.

ANSELL ZARO  
GRIMM & AARON  
A PROFESSIONAL CORPORATION  
COUNSELLORS AT LAW  
1000 LAWRENCE AVENUE  
SUITE 200  
OCEAN CITY, NJ 07718  
TEL: 856-825-1000

MOVED:  
SECONDED:

AND ADOPTED UPON THE FOLLOWING ROLECALL:

AYES:  
NAYES:  
ABSENT:  
ABSTAIN:

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ANSELL ZARO  
GRIMM & AARON  
A PROFESSIONAL CORPORATION  
CORPORATION OF FLA  
1500 EASTERN AVENUE  
SUITE 2000  
FORT LAUDERDALE, FL 33301  
TEL: 760.227.1000

R# 4-07

**RESOLUTION AUTHORIZING MAYOR TO EXECUTE DISCHARGE OF MORTGAGE FOR 28 GRAND AVENUE OWNED BY NORBERTO GUZMAN AND CARMEN GUZMAN**

**WHEREAS**, the City of Long Branch entered into a Mount Laurel Home Repairs Moderate Income Mortgage Agreement with Norberto Guzman and Carmen Guzman on April 16, 1997 in the amount of \$13,015.00; and

**WHEREAS**, said mortgage was recorded on April 17, 1997 in Mortgage Book MB 6174, Page 355; and

**WHEREAS**, a Mortgage Modification Agreement was entered by and between the parties on June 18, 1997, between Norberto Guzman and Carmen Guzman and the City of Long Branch which modified the previous Mortgage downward to the amount of \$10,640.00; and

**WHEREAS**, said Amended Mortgage was recorded on August 27, 1997, in Mortgage Book 6273, Page 364; and

**WHEREAS**, pursuant to the Mortgage and Note, said Mortgage was to be in effect for a period of six (6) years and cancelable thereafter so long as the Mortgagor lived in the home for a continuous period of six (6) years; and

**WHEREAS**, on December 26, 2006, Tonya Medina of the Office of Community Development of the City of Long Branch, has recommended that the Mortgage be canceled of Record as the six (6) years has elapsed.

**NOW, THEREFORE, BE IT RESOLVED** by the Council of the City of Long Branch that the Mayor of the City of Long Branch be the same hereby is authorized to execute a Discharge of Mortgage for the premises known as 28 Grand Avenue, owned by Norberto Guzman and Carmen Guzman in the form annexed hereto and made a part hereof.

**BE IF FURTHER RESOLVED** that the Clerk of the City of Long Branch be and the same hereby is authorized to forward said cancelled mortgage to the Monmouth County Clerk's office for cancellation.

ANSELL ZARO  
GRIMM & AARON  
A PROFESSIONAL CORPORATION  
COUNSELLORS AT LAW  
1000 LARSEN AVENUE  
LITTLE ROCK, AR 72207  
PHONE: 501-477-0770  
FAX: 501-477-1000

MOVED:  
SECONDED:

AND ADOPTED UPON THE FOLLOWING ROLECALL:

AYES:  
NAYES:  
ABSENT:  
ABSTAIN:

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ANSFILL ZARO  
GRIMM & AARON  
A PROFESSIONAL CORPORATION  
COUNSELLORS-AT-LAW  
1540 LAWRENCE AVENUE  
S.W. 2807  
OCEAN, N.J. 07712  
TEL: 973-1000

R# 5-07

**RESOLUTION AUTHORIZING ANNUAL CONTRACT  
FOR PUBLIC HEALTH NURSING SERVICES**

**WHEREAS**, the City has the need to contract for Public Health Services to be made available for certain residents of Long Branch; and

**WHEREAS**, the Visiting Nurse Association of Central Jersey has provided services relative to various health programs in past years, and City's Health Officer recommends that the City authorize a contract with this organization for said services, in accordance with their proposal annexed hereto; and

**WHEREAS**, in accordance with NJSA 40A:11-5(1)(a)(i), the City may award a contract for professional services without publicly advertising for bids; and

**WHEREAS**, the value of this contract is under \$17,500 and therefore not subject to NJSA 19:44A-20.5 et seq; and

**WHEREAS**, all contractors awarded professional service contracts are required to comply with City Ordinance # 18-05, and execution of the contract documents, annexed hereto, will serve as acknowledgement by Visiting Nurse Association of Central Jersey that it complies with the Ordinance, and has not made any political contributions that would bar it from being awarded a contract with the City of Long Branch; and

**WHEREAS**, the Chief Financial Officer of the City of Long Branch has certified, in accordance with the Certification of Funds Form attached hereto, that funds are available for this contract in the 2006 Temporary Budget, Department of Health, Appropriation # 7-01-071-215 in the amount of \$12,000.00.

**NOW THEREFORE BE IT RESOLVED** that the City Council of the City of Long Branch hereby authorizes a contract with Visiting Nurse Association of Central Jersey, for public health nursing services in accordance with the terms and conditions of the proposal and contract annexed hereto, for a sum not to exceed \$12,000.00.

**BE IT FURTHER RESOLVED** that the Mayor and Clerk are hereby authorized to execute any and all necessary document pursuant to said contracts.

**BE IT FURTHER RESOLVED** that the City Clerk shall cause notice of award of these contracts to be advertised in accordance with law.

**MOVED:**

**SECONDED:**

**AYES:**

**NAYES:**

**ABSENT:**

**ABSTAIN:**

**CITY OF LONG BRANCH  
OFFICE OF THE FINANCE DIRECTOR  
344 BROADWAY  
LONG BRANCH, NJ 07740**

**CERTIFICATION OF CHIEF FINANCIAL OFFICER**

As the Chief Financial Officer of the City of Long Branch, I certify that funds are available for award of the following contracts/agreements:

**2007 ANNUAL CONTRACT FOR PUBLIC NURSING SERVICES**

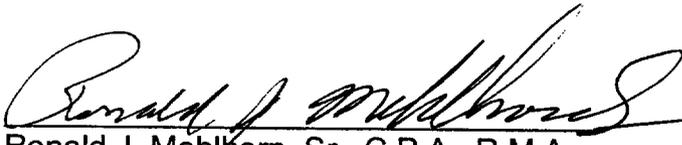
Said contract being made as follows:

<b>VISITING NURSE ASSN. OF CENTRAL JERSEY</b>	<b>\$12,000</b>
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Said funds being available in the form of:

<b>2007 TEMPORARY BUDGET DEPARTMENT OF HEALTH MEDICAL SERVICES APPRO. #7-01-071-213</b>	<b>\$3,000.00*</b>
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**\*CONTINUATION OF THIS CONTRACT IS CONTINGENT UPON PROVISION OF  
ADDITIONAL FUNDS IN THE 2007 FINAL BUDGET**



Ronald J. Mehlhorn, Sr., C.P.A., R.M.A.  
Finance Director, Chief Financial Officer

\_\_\_\_\_  
Date

**RESOLUTION AUTHORIZING CONTRACTS  
FOR MUSICAL PERFORMANCES FOR SUMMER ENTERTAINMENT 2007**

**WHEREAS**, the City of Long Branch wishes to procure the services of various bands to provide musical performances, for West End Cruise Night II, August 11, 2007 for a musical performance by Richard Street, lead singer of the Temptations '71 - '95; and

**WHEREAS**, in accordance with NJSA 40A:11-5(1)(a)(i), the City may award a contract for professional services, including services of a creative and artistic nature, without publicly advertising for bids; and

**WHEREAS**, the City's Office of Community Development staff has negotiated with various bands to provide entertainment, for the Summer Concert events and it is the recommendation of the Director of Building and Development that it is in the City's best interest to enter into contracts as detailed below; and

**WHEREAS**, all contractors awarded professional service contracts are required to comply with City Ordinance #18-05, and execution of the contract documents, annexed hereto, will serve as acknowledgement by Mars Talent Agency, Inc. that they comply with the Ordinance, and have not made any political contributions that would bar them from being awarded a contract with the City of Long Branch; and

**WHEREAS**, the Chief Financial Officer of the City of Long Branch has certified, in accordance with the Certification of Funds form attached hereto, that funds are available for this contract in the following appropriation T-14-100-096 for an amount not to exceed \$17,495.00.

**NOW, THEREFORE, BE IT RESOLVED**, by the City Council of the City of Long Branch that they hereby authorize a contract with Mars Talent Agency, Inc. for a musical performance by Richard Street lead singer of the Temptations '71 - '95 for West End Cruise Night II, August 11, 2007.

**BE IT FURTHER RESOLVED**, that the Mayor and Clerk are hereby authorized to execute any and all necessary document pursuant to said agreement.

**BE IT FURTHER RESOLVED** that the Finance Director is hereby authorized to take the necessary action to provide payment to the artists/agents on the night of the performance in accordance with the terms of the contracts.

- MOVED:**
- SECONDED:**
- AYES:**
- NAYS:**
- ABSENT:**
- ABSTAIN:**



R# 7-07

**RESOLUTION ESTABLISHING**  
**CASH MANAGEMENT PLAN FOR THE CITY OF LONG BRANCH**

**Be it resolved** by the Council of the City of Long Branch, *County of Monmouth*, that for the year 2007, the following shall serve as the cash management plan of the City.

The Chief Financial Officer is directed to use this cash management plan as the guide in depositing and investing the City of Long Branch funds.

The following are authorized as suitable investments

- Interest-bearing bank accounts and certificates of deposit in authorized banks, listed below, for deposit of local unit funds.
- Government money market mutual funds as comply with N.J.S.A. 40A:5-15. I(e)
- 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.
- Bonds or other obligations of the local unit or school district of which the local unit is a part.
- Any other obligations with maturates not exceeding 397 days, as permitted by the Division of Investments.
- Local government investment pools which comply with N.J.S.A. 40A:5-15. I (c) and conditions set by the Division of Local Government Services.
- New Jersey State Cash Management Fund.
- Repurchase agreements (repos) of fully collateralized securities which comply with N.J.S.A. 40A 5- 15 1 (a),

The following Government Unit Depository Protection Act approved banks are authorized depositories for deposit of funds

Bank of New York  
BCPBANK  
Wachovia Bank NA  
Bank of America  
Investors Savings Bank  
Sovereign Bank  
State of New Jersey Cash Management Fund  
New Jersey Asset & Rebate Management Program (NJ/ARM)

The above referenced banking and savings institutions are hereby authorized to honor and pay checks, drafts and warrants drawn on the several accounts in said banking institutions, when same are signed in the name of the City of Long Branch by Adam Schneider, Mayor, Howard H. Woolley Jr., Business Administrator, and Ronald J. Mehlhorn Sr., Director of Finance or Michael Martin, Municipal Comptroller.

The following are approved security broker/dealers

*No designated firms as of January 1, 2006.*

The registered principal of any brokerage firm approved above shall be provided with and sign an acknowledgment that they have seen and reviewed the cash management plan

For each month, the Chief Financial Officer shall prepare a report for the governing body that consists of the following

- A summary of all investments made or redeemed
- Any and all financial institutions holding local unit funds
- The class or type of securities purchased or funds deposited
- Income gained on deposits and investments
- Market value of investments and disclosure and how the value was determined
- A listing of accounts or deposits that do not earn interest.

The approved cash management policy is an integral part of this document.

Any official involved with the selection of depositories, investments, broker/dealers shall disclose any material business or personal relationship to the governing body and to the Local Finance Board (*or local ethics board if applicable*).

Any official who in the course of his or her duties deposits or invests in accordance with the plan shall be relieved of any liability for loss of investment.

R# 8-07

**RESOLUTION ESTABLISHING**  
**CASH MANAGEMENT POLICY OF THE CITY OF LONG BRANCH**

**Be it resolved** by the City Council of the City of Long Branch , County of Monmouth, That the Chief Financial Officer shall administer the cash management plan adopted on January 1, 2007 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 the security issuer or backer Credit risk may be mitigated by:

- a. Limiting investments to the safest types of securities (*indicate rating and agencies to be used*)
- 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. *Indicate the number of years*

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 an 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 shall carefully evaluate the legality, security, and yield attributes of any investment offering above market yields,

## 11. 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 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 their 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 safety 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 the cash management plan and policy is granted to the 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: 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 broker/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 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 transfer. 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 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 the 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. *(benchmarks to be established by the governing body could include New Jersey Cash Management plan 30, 60, or 90 day T-bill performance, performance information provided by investment service providers or publishers of financial information such as the Wall Street Journal or by other means acceptable to the governing body)*

#### 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.

R# 9-07

RESOLUTION  
APPROVAL PAYMENT OF BILLS

WHEREAS, the City Council of the City of Long Branch have examined the bills and the vouchers therefore that are contained on the attached list.

NOW THEREFORE BE IT RESOLVED, by the City Council of the City of Long Branch that the payment of bills set forth on the attached list are hereby approved.

MOVED:

SECONDED:

AYES:

NAYES:

ABSENT:

ABSTAIN:

I hereby certify the foregoing to be a true copy of a resolution adopted by the City Council at their Regular meeting held on January 9, 2007

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official seal of the City of Long Branch, Monmouth County, New Jersey this \_\_\_\_ day of \_\_\_\_\_, 2007

\_\_\_\_\_  
Irene A. Joline, RMC  
City Clerk

**PUBLIC NOTICE**

Notice is hereby given that the following bills will be submitted for payment approval as of January 9, 2007. The original bills are on file in the Office of the Director of Finance of the City of Long Branch between the hours of 8:30 and 4:30 P.M. Monday through Friday.

A T & T	Utilities - Telephone - 11/30-12/16/2006 - Various Locations	*	1,433.32	
A.M./P.M. Services	Registration - Clerk Extraordinaire - 10/25/2006 - Schmeltz & Talerico - City Clerk		198.00	
Allied Oil	Diesel Fuel & Underground Storage Tank Tax - 12/14/2006 - DPW		8,860.50	
Appruzzese, McDermott, Mastro & Murphy	Legal Services Rendered - Labor Attorney - November 2006	*	1,309.50	Pymt #5
Atlantic Engine	2006 Annual Fire House Rental & Use as Polling Place - Fire Dept. / City Clerk		5,750.00	
Auto Parts	Misc. Automotive Parts - November 2006 - DPW		60.00	
Bella's Pizza	Food for HAZMAT Training - 12/14-12/15/2006 - OEM		210.55	
Beyer Bros. Corp.	Misc. Automotive Parts - Public Works Vehicle #3 & #5 - DPW		689.97	
Birdsall Engineering	Engineering Services Rendered - Stormwater Pipe - October & November 2006	*	4,837.00	Pymt #9-10
Birdsall Engineering	Engineering Services Rendered - Stormwater Permit	*	5,284.50	Final Pymt
Cherry Valley Tractor Sales	Misc. Parts for LBR #7 - DPW		612.95	
City of Long Branch Clearing Account	Reimburse Clearing Account	*	344,045.44	
City of Long Branch Clearing Account	Reimburse Clearing Account	*	122,510.87	
City of Long Branch Current Account	Transfer of Funds	*	1,000,000.00	
Clayton Block	Mason Materials - November 2006 - DPW		153.78	
Conte's Car Wash	Car Wash Contract - December 2006		1,156.50	
Depot America	Replacement Parts for Printer - Police Dept.		190.00	
Diamond Triumph Auto Glass	Install Windshield on Public Works Vehicle #210 - DPW		202.00	
Difrancesco, Bateman, Coley & Yospin	Legal Services Rendered - Conflict Attorney - Tax Appeals - October 2006	*	667.21	Pymt #3
Dunkin Donuts / Baskin Robbins	Coffee & Donuts for HAZMAT Training - 12/14-12/15/2006 - OEM		88.56	
East Coast Emergency Lighting	Lights - Neptune Fire Truck - DPW		125.60	
Edwards Tire	Tires for Various Vehicles - DPW		138.63	
Elberon Engine Co.	Rental Fee - Use as Polling Place - City Clerk		400.00	
Elite Forms	Awards for X-Chiefs Dinner - Fire Dept.		320.50	
Eric Reisher	Technical Services - December 2006 - Cable Commission		225.00	
Evans, Osborne & Kreizman	Legal Services Rendered - Conflict Judge - 12/15/2006	*	500.00	
F & C Automotive Supply	Misc. Automotive Parts - Various Vehicles - DPW		289.80	
Fax Express	Fax Machine & Toner Cartridge - Fire Chiefs Office		421.00	
Fed Ex	Overnight Transportation - Health Dept.		19.41	

\* DENOTES PREPAY

\*\* SUBJECT TO COMPLETION OF PAYMENT PACKAGE

Gall's Inc.				
Gannett Satellite Information Network	Megaphones for Scene Support Unit - Police Dept.		288.00	
Gateway Co.	Legal Advertising - City Clerk	*	693.40	
Granger	(5) Computers - Tax Collector's Office		3,070.00	
Home Depot Credit Services	Misc. Supplies - Various Depts.		1,025.19	
Jacob L. Jones	Materials for Jail Cell - City Hall Building - DPW		84.38	
Jason Krawczyk	Reimbursement of Expenses - Supplies for UEZ Holiday Meeting	*	51.27	
Jersey Central Power & Light	Videotaping Services for Cable Commission - Various City Events - November 2006	*	200.00	
Jersey Elevator	Utilities - Electric - 11/17-12/18/2006 - Various Locations	*	38,763.00	
Jersey Shore Medical Center	Elevator Maintenance for City Hall Building - December 2006 - DPW		136.26	
Lab Safety Supply	CPR Training for Police Personnel - October / November 2006 - Police Dept.		395.00	
Lou's Uniforms	Hand Wipes - Health Dept.		76.21	
Mark R. Atkins	Fire Chief's Uniform - Fire Dept.		981.00	
Mobile Lifts	Legal Services Rendered - Conflict Redevelopment Attorney - November 2006	*	462.00	Pymt #5
Monmouth Cnty Police Academy	Repairs Needed on Traffic Bucket Truck - DPW		135.00	
Monmouth Council Boy Scouts	Registration - Method of Instruction Dispatcher Course - Chaparro & Phillips - Police Dept.		50.00	
Motor Vehicle Services	2007 Charter Renewal - Post #2510 - Fire Dept.		332.00	
Neptune Hose Co.	Motor Vehicle Titles - DPW	*	40.00	
New Jersey American Water	2006 Annual Fire House Rental & Use as Polling Place - Fire Dept. / City Clerk		5,750.00	
New Jersey Natural Gas	Utilities - Water - 5/1-12/9/2006 - Various Locations	*	2,492.61	
Oceanside Service	Utilities - Gas - 11/14-12/15/2006 - Various Locations	*	7,933.93	
Office Depot	Service Call - Added Freon to System - Library		171.00	
Oliver Byron Engine Co.	Various Office Supplies - Various Depts.		1,854.62	
Pat Krosnicki	Rental Fee - Use as Polling Place - City Clerk		400.00	
PC Mall Gov.	Mileage Reimbursement - January - December 2006 - Senior Affairs		623.28	
Perry's Trophy	Pocket PC - P.O. Vogler - Police Dept.		461.04	
Petty Cash Fund c/o Ronald J. Melhorn	Plaques/Awards for Volunteers & Public Officials - UEZ Meeting - 12/19/06 - Comm. Dev.	*	235.90	
Photo King	Close Out Petty Cash	*	291.52	
Pitney Bowes	Film Developing - September & November 2006 - Fire Prevention		56.05	
Postmaster of Long Branch	Ink Cartridge for Postage Machine - Tax Collector		237.96	
Ralph K. Badmann Corp.	Postage for City Calendars	*	2,539.74	
Rittenhouse-Kerr Ford	Materials for Spreaders - DPW		406.20	
Roto-Rooter Sewer & Drain Service	Misc. Automotive Parts - Various Vehicles - DPW		259.21	
Roy Press Printers	Service Call - Cleaned Main Sewer Line at DPW Building		175.00	
Scientific Devices	Ballots for Fire Chiefs Election - Fire Dept.		200.00	
Scos Floorshine Industries	Various Computer Equipment - Building Dept. / Human Services		2,079.72	
Sea Breeze Ford	Janitorial Supplies - DPW		236.06	
	Misc. Automotive Parts - Public Works Vehicle #199 - DPW		264.94	

\* DENOTES PREPAY

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Seaside Materials		506.01
Seely Equipment & Supply Co.		4,876.56
Shoreline Grading		24,700.00
Siperstein West End Paint		15.75
Skip's Sports		1,322.00
Snap-On Industrial		90.00
Sprint Nextel		629.87
Staples		19.50
Sunrise Suites Hotel		297.50
Tanknology		1,160.73
Tanner North Jersey		134.00
Thompson Design Group		12,580.25
Total Lubrication Services & Supply		2,475.61
Trico Equipment		1,066.80
Tuzzio's		865.00
Verizon		10,030.76
Verizon Wireless		3,361.65
Warshauer Electric Supply		71.75
West End Engine Co.		5,750.00
Woodbridge Dodge		1,067.15
<b>TOTAL CURRENT</b>		<b><u>1,645,172.97</u></b>

Birdsall Engineering		1,800.00	Pymt #10-11
City of Long Branch Clearing Account		31,882.42	*
City of Long Branch Clearing Account		14,050.00	*
Granger		840.60	
Leon S. Avakian		12,250.00	*
Sunrise Suites Hotel		297.50	

**TOTAL CAPITAL**

**61,120.52**

City of Long Branch Clearing Account

Reimburse Clearing Account

\* 613.41

\* DENOTES PREPAY

\*\* SUBJECT TO COMPLETION OF PAYMENT PACKAGE

City of Long Branch Clearing Account	Reimburse Clearing Account	*	522.28
NJ Dept. of Health & Senior Services	Dog License Report - November 2006	*	1.20
Sprint Nextel	Cell Phone Service - 9/22-10/21/2006 - Animal Control	*	405.76
Verizon Wireless	Cell Phone Service - 12/16/2006 - Animal Control	*	115.32

**TOTAL DOG**

1,657.97

Barbara Heggie	Choral Instruction - 12/15/2006 - Community Dev.		25.00
Birdsall Engineering	Engineering Services Rendered - Cherry Street Park Improvements - November 2006	*	846.00
City of Long Branch Clearing Account	Reimburse Clearing Account	*	23,116.83
City of Long Branch Clearing Account	Reimburse Clearing Account	*	846.00
Conte's Car Wash	Car Wash Contract - December 2006		77.10
K-Mart	Holiday Gifts for Habart Manor Residents Holiday Party - Community Dev.		407.05
Long Branch Sewer Authority	Connection Fee - 3 Bay Ave. Community Dev.		8,011.00

**TOTAL HUD**

33,328.98

All Hands Fire Equipment	Return of Bid Deposit	*	2,921.33
Birdsall Engineering	Engineering Services Rendered - 9/12 & 10/16/2006 - Zoning Board		2,649.00
City of Long Branch Clearing Account	Reimburse Clearing Account	*	40,836.38
City of Long Branch Clearing Account	Reimburse Clearing Account	*	33,783.94
City of Long Branch Payroll Agency	Unemployment - December 2006	*	193.98
E M Waterbury & Assoc.	Engineering Services Rendered - 10/11/2006 - Zoning Board		229.50
Glynis Watson	Moving Benefit - Beachfront North II - Community Dev.	*	500.00
Golden Crust Bakery	Cookies for Holiday Party - Recreation Dept.	*	25.00
Leslie - Doreen Gayle	Relocation - Beachfront North II - Community Dev.	*	2,100.00
Mark R. Atkins	Legal Services Rendered - Conflict Redevelopment Attorney - Beachfront South	*	99.00
Mommouth Building Center	Misc. Materials to Repair Windows - Library		194.17
The Hungry Puppy	Dog Food for K-9's - Police Dept.		119.96
The Standard Group	Materials for Library - DPW		277.45
Thompson Design Group	Urban Planning & Design Services Relative to Beachfront South	*	25,925.00

\* DENOTES PREPAY

\*\* SUBJECT TO COMPLETION OF PAYMENT PACKAGE

TOTAL TRUST OTHER

109,854.71

\* DENOTES PREPAY

\*\* SUBJECT TO COMPLETION OF PAYMENT PACKAGE