



BOROUGH OF OCEANPORT

MAYOR & COUNCIL

MINUTES • APRIL 13, 2020

Special Meeting

Maple Place School

4:00 PM

2 Maple Place, Oceanport, NJ 07757

I. **Call to Order:** Mayor Coffey called the meeting to order at 4:10 p.m.

II. **Statement of Compliance with Open Public Meetings Act:** Mayor Coffey advised that "This meeting complies with the Open Public Meetings Act by notification on April 9, 2020 of the remote location, date, time and URL address to the Asbury Park Press and the Star Ledger and by the posting of same on the municipal bulletin board and Borough website".

Mayor Coffey then read the virtual/remote meeting advisory advising the public how to attend and participate during public portions of the meeting

III. **Flag Salute:** Mayor Coffey led the audience and members of the Council in the flag salute

IV. **Roll Call:**

Attendee Name	Title	Status	Arrived
Jay Coffey	Mayor	Remote	
William Deerin	Councilman	Absent	
Richard Gallo	Councilman	Remote	
Bryan Keeshen	Councilman	Remote	
Michael O'Brien	Councilman	Remote	
Thomas Tvrdik	Councilman	Remote	
Meghan Walker	Councilwoman	Remote	
Jeanne Smith	Borough Clerk	Present	
Donna M. Phelps	Borough Administrator	Remote	
Scott Arnette	Board Attorney	Remote	
Catherine D. LaPorta	Chief Financial Office	Remote	

V. **Resolutions:**

1. **#2020-112** Resolution authorizing Change Order #17 to Benjamin Harvey Co. Contract

RESULT:	ADOPTED [UNANIMOUS]
MOVER:	Thomas Tvrdik, Councilman
SECONDER:	Bryan Keeshen, Councilman
AYES:	Gallo, Keeshen, O'Brien, Tvrdik, Walker
ABSENT:	Deerin

2. **#2020-113** Resolution authorizing Mayor to Execute Letter for KKF University Enterprises

Mayor Coffey put forth the next resolution authorizing the mayor to execute a letter regarding the financing for KKF University Enterprises. This is the project on the Fort property to build the college for New Jersey City University. Mayor Coffey stated their attorney was available and invited questions from the Council specific to this item

Councilman O'Brien asked what's the security or guarantee that supports the bond?

Peter Wersinger, Attorney for KKF, responded that there are a number of securities or collateral

instruments - there is a mortgage that will be on Squier Hall which is the 5.7 acre tract, there will be an assignment of the 40-year lease between KKF and the university, basically revenue bonds based upon the rent, spoke to the guarantees and assured guarantee becomes the sole bondholder stepping into the shoes of the original.

Council President Gallo wanted clarified that the Borough was not a cosigner of this or anything right? Mr. Wersinger assured that the Borough was not, the bonds are being issued through a national entity that's similar to EPA in New Jersey. This is a Wisconsin-based entity that that is authorized for this type of bonds and every state in the country. Under Wisconsin law before they can issue in any state other than Wisconsin they must get the permission of the jurisdiction that has or government agency that has jurisdiction over the project to basically say, yeah, you're welcome to come in and do this transaction. You are not endorsing the project which is what the letter says, you're not involved in any way shape or form in terms of financial responsibility. Further, the Borough is not even endorsing the project by the express language of the letter authorizing the bonds to be issued by p.m.

RESULT:	ADOPTED [UNANIMOUS]
MOVER:	Michael O'Brien, Councilman
SECONDER:	Bryan Keeshe, Councilman
AYES:	Gallo, Keeshe, O'Brien, Tvrdik, Walker
ABSENT:	Deerin

- VI. Petitions from the Public:** Mayor Coffey opened the meeting to petitions from the public and asked the Clerk if anyone had submitted a request to speak. Ms. Smith advised that one member of the public had raised a question, Rosanne Letson. Mayor Coffey acknowledged Ms. Letson who advised by text that she wasn't sure why it was showing that as she did not have a question.

As no one else from the public sought to be heard, Mayor Coffey closed that portion of the meeting.

- VII. Adjournment:** As there was no further business, the meeting was adjourned at 4:22 PM on a motion by Council President Gallo, seconded by Councilwoman Walker and approved by Council.

Respectfully submitted,

Jeanne Smith
BOROUGH CLERK