WESTAMPTON TOWNSHIP COMMITTEE MEETING 6:00 PM Regular Meeting Minutes

April 28, 2022

The meeting was called to order and opened at 6:01 PM by Mayor Sandy Henley. Requirements of the Sunshine Law were read. This meeting was advertised in the Burlington County Times on April 21, 2022. This meeting was held in person in the Westampton Township Municipal Building Courtroom. The flag was saluted and there was a moment of silence.

Roll Call:

Committeewoman Burkley	Absent
Committeeman Carr	Present
Committeeman DeSilva	Present
Mayor Henley	Present
Committeewoman Mungo	Present

Acting Clerk/Administrator Wendy Gibson, Township Solicitor Robert Wright, Fire/EMS Chief Craig Farnsworth also present.

There were technical difficulties with the video recording system.

Ordinances:

a. 3-2022 Ordinance of the Township of Westampton: Bond Ordinance Authorizing the Acquisition of Various Capital Improvements in and for the Township of Westampton, County of Burlington, New Jersey; Appropriating the Sum of \$1,256,150.

(Second reading, motion & second required, then open to public)

Mayor Henley noted that this Ordinance has already been read twice by the Committee, and that due to the publication missing a printing, we were obligated by law to hold a second meeting.

Motion to open public comment made by Mr. DeSilva, second by Ms. Mungo. Motion carried 4-0.

Mr. John Mumbower, 29 Lancaster Drive, commented that he was concerned about the amount of debt the municipality was assuming. He was worried that only interest payments were being made and that the burden would fall upon the taxpayers indefinitely.

Mr. Anthony Goetz, 109 W. Maple Tree Drive, confirmed he had the same concerns as Mr. Mumbower.

Mayor Henley confirmed he would address his concerns in the liaison report part of the meeting.

Resolutions:

a. 66-22 Resolution Authorizing the Issuance and Sale of General Obligation Bonds

Motion made by Mr. Carr; seconded by Mr. DeSilva 4-0. Motion Carried 4-0.

OPM Mailbox & Correspondence:

None.

Open to Public Comment:

None.

All in favor to close public comment.

Dates to Remember:

Next Scheduled Meeting May 3, 2022.

Committee Liaison Reports/Comments:

Committeeman Carr commented that he looked into similar towns like Westampton, such as Eastampton, Mount Holly and Southampton, to compare their debt. He noted that our township debt was relatively low, and that the towns he compared have their audit reports up on their websites for anyone to access.

Mayor Henley addressed issues about the bond ordinance and the sale of the bonds. He noted that Westampton's debt ration is well below the watermark. He commented that the Committee had to have the meeting regarding the bonds a third time, because the newspaper failed to publish the notice appropriately. The ordinance was already voted on by all of the members unanimously.

He also commented that the information we received from the Township Auditor was very comprehensive, and that the firm is on top of handling business for us. He said that the only time any payments on bonds were missed was when former Committee had brought in a different firm for two years. He asked Acting Clerk/Administrator to provide any details to this process.

Ms. Gibson explained how municipal debt allows the Township to finance Capital expenses. She explained that municipalities will never not have debt, and that Westampton is among the few townships that have a very low debt ratio.

She explained that the financial institutions do not operate the same way as personal financing, and that the financing companies place the towns on a schedule to ensure that payments are made for a specific amount of time, and that they do not want municipalities paying off debt too soon. She stated that Westampton does try to put more money toward annual payments, but the township also needs to be fiscally prudent to be able to fund the operational costs of the municipality. She also explained that the notes the town has are to be combined into one bond for a lower rate, with a longer period of time for payment.

Township Solicitor Robert Wright also provided an explanation on financing for bond anticipation notes and bond sales.

The discussion continued with Mr. Mumbower and Mr. Goetz to help them understand the bond and bond note process.

Motion to adjourn the public meeting was made by Mr. DeSilva; seconded by Ms. Mungo. All in favor. Meeting adjourned 6:18 PM.

Respectfully submitted,

Wendy Gibson Acting Township Clerk