

**RESOLUTIONS APPROVED BY THE BOROUGH COUNCIL OF NOVEMBER 13, 2025**

**25-228 RESOLUTION FOR PAYMENT OF BILLS**

**25-229 RESOLUTION AUTHORIZING REFUND OF DEVELOPERS' ESCROW ACCOUNT BALANCE TOTALING \$5,447.91 (PR15235, PR15240, PR15496, PR15621, ZR12735, ZR15546, PR15537)**

**25-230 RESOLUTION AUTHORIZE PAYMENT CERTIFICATE #4 FOR LEAD SERVICE LINE TEST PIT & SERVICE REPLACEMENT – PHASE 3 (UNDERGROUND UTILITIES CORP)**

**25-231 RESOLUTION AUTHORIZING THE RELEASE OF THE PERFORMANCE GUARANTEE POSTED BY DAVID POPKIN FOR BLOCK 36, LOT 23.01**

**25-232 RESOLUTION TO AUTHORIZE SHARED SERVICE AGREEMENT WITH THE TOWNSHIP OF SHREWSBURY FOR EMERGENCY MEDICAL SERVICES**

**25-233 RESOLUTION TO AUTHORIZING SHARED SERVICE AGREEMENT BETWEEN SHREWSBURY TOWNSHIP AND THE BOROUGH OF RED BANK FOR MUNICIPAL CLERK SERVICES**

**25-234 RESOLUTION AUTHORIZING A SHARED SERVICE AGREEMENT WITH THE TOWNSHIP OF SHREWSBURY FOR THE USE OF MUNICIPAL COURT**

**25-235 RESOLUTION AUTHORIZING TRANSFER OF 2025 CURRENT FUND/WATER SEWER FUND**

**25-236 RESOLUTION ACCEPTING PERFORMANCE BOND POSTED BY JERSEY CENTRAL POWER & LIGHT COMPANY FOR RESTORATION OF THE ROADWAYS INVOLVED IN ACCORDANCE TO THE PERFORMANCE GUARANTEE FOR THE NEW UG UTILIZED INSTALLATION (BELFORD-RED BANK 34.5kV U-147)**

**25-237 RESOLUTION PROVIDING FOR THE COMBINATION OF CERTAIN ISSUES OF NOT EXCEEDING \$8,360,000 GENERAL OBLIGATION BONDS, SERIES 2025, CONSISTING OF \$6,075,000 GENERAL IMPROVEMENT BONDS, SERIES 2025 AND \$2,285,000 WATER AND SEWER UTILITY BONDS, SERIES 2025, OF THE BOROUGH OF RED BANK, IN THE COUNTY OF MONMOUTH, STATE OF NEW JERSEY, DETERMINING THE FORM AND OTHER DETAILS OF SUCH BONDS, AND PROVIDING FOR THE SALE OF SUCH BONDS TO THE MONMOUTH COUNTY IMPROVEMENT AUTHORITY PURSUANT TO THE AUTHORITY'S 2025 POOLED GOVERNMENTAL LOAN PROGRAM**

**25-238 RESOLUTION OF THE BOROUGH OF RED BANK, COUNTY OF MONMOUTH, STATE OF NEW JERSEY APPROVING THE PLACE-TO-PLACE TRANSFER OF APPLICATION OF FILE OF STATE LIQUOR LICENSE NUMBER 1340-33-015-010**

**25-239 EXECUTIVE SESSION RESOLUTION**

**BOROUGH OF RED BANK  
COUNTY OF MONMOUTH**

**RESOLUTION NO. 25-228**

**RESOLUTION FOR PAYMENT OF BILLS**

**BE IT RESOLVED** by the Mayor and Council of the Borough of Red Bank that the bills be paid as on attached check registers:

**November 13, 2025 Bill List - Borough of Red Bank**

Check Type	Count	Total
Manual Check	46	\$4,300,190.60
Meeting Check	142	\$1,162,705.30
<b>Total</b>	<b>188</b>	<b>\$5,462,895.90</b>

Checking Account	Check Type	Count	Total
CAPITAL ACCOUNT	Meeting Check	5	\$59,840.57
COAH DEV FEES	Meeting Check	2	\$4,256.50
CURRENT -VALLEY	Manual Check	10	\$514,047.05
CURRENT -VALLEY	Meeting Check	81	\$139,395.91
DEVESCRW2RIVER	Manual Check	2	\$39,053.63
DEVESCRW2RIVER	Meeting Check	4	\$6,745.50
DOG LICENSE AC	Meeting Check	1	\$6.00
GRANT FUND-VNB	Manual Check	5	\$14,972.23
GRANT FUND-VNB	Meeting Check	12	\$16,055.77
GREEN ACRES TR	Meeting Check	1	\$5,750.00
MCIA LEASE	Meeting Check	1	\$18,339.27
PARKNG OPER VAL	Manual Check	4	\$25,798.58
PARKNG OPER VAL	Meeting Check	9	\$57,417.74
PAYROLL	Manual Check	2	\$2,709.48
RCA	Manual Check	1	\$372.19
RECREATION-VNB	Meeting Check	2	\$1,396.59
TRUST ACCOUNT	Manual Check	4	\$140,660.00
TRUST ACCOUNT	Meeting Check	5	\$4,506.61
TTL REDEMPTION	Manual Check	3	\$121,456.77
UNEMPLOYTRUST	Meeting Check	1	\$10,013.84
VALLEY-PCARD	Manual Check	6	\$720.11
WATER CAPITAL	Meeting Check	3	\$444,232.65
WATER OPERATING	Manual Check	7	\$428,254.06
WATER OPERATING	Meeting Check	15	\$394,748.35
WIRE	Manual Check	2	\$3,012,146.50
<b>Total</b>	<b>All Checking</b>	<b>188</b>	<b>\$5,462,895.90</b>

Checking Account	Count	Total
CAPITAL ACCOUNT	5	\$59,840.57
COAH DEV FEES	2	\$4,256.50
CURRENT -VALLEY	91	\$653,442.96
DEVESCRW2RIVER	6	\$45,799.13
DOG LICENSE AC	1	\$6.00
GRANT FUND-VNB	17	\$31,028.00
GREEN ACRES TR	1	\$5,750.00
MCIA LEASE	1	\$18,339.27
PARKNG OPER VAL	13	\$83,216.32
PAYROLL	2	\$2,709.48
RCA	1	\$372.19
RECREATION-VNB	2	\$1,396.59
TRUST ACCOUNT	9	\$145,166.61
TTL REDEMPTION	3	\$121,456.77
UNEMPLOYTRUST	1	\$10,013.84
VALLEY-PCARD	6	\$720.11
WATER CAPITAL	3	\$444,232.65
WATER OPERATING	22	\$823,002.41
WIRE	2	\$3,012,146.50
<b>Total</b>	<b>188</b>	<b>\$5,462,895.90</b>

Borough Council	Moved	Seconded	Ayes	Nays	Abstain	Absent
Councilmember Bonatakis			X			
Councilmember Cassidy			X			
Councilmember Facey-Blackwood			X			
Councilmember Forest		X	X			
Councilmember Jannone	X		X			
Deputy Mayor Triggiano			X			
Mayor Portman			X			
<b>ON CONSENT AGENDA</b>	Yes	<input checked="" type="checkbox"/>		No	<input type="checkbox"/>	

I, the undersigned Borough Clerk of the Borough of Red Bank, in the County of Monmouth, State of New Jersey (the “Borough”) hereby certify that the foregoing is a true and correct copy of a resolution duly adopted by the Borough Council of said Borough at its meeting held on November 13, 2025.



Mary Moss, RMC  
Municipal Clerk

**BOROUGH OF RED BANK  
COUNTY OF MONMOUTH**

**RESOLUTION NO. 25-229**

**RESOLUTION AUTHORIZING REFUND OF DEVELOPERS' ESCROW ACCOUNT  
BALANCE TOTALING \$5,447.91**

**WHEREAS**, the following applicants have deposited the Escrow amounts as required by the Planning and Zoning Department for development projects; and

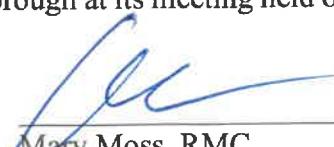
**WHEREAS**, the Planning and Zoning Department has determined that the applicants' corresponding projects are substantially complete and therefore the balance of the Escrow Accounts can be released; and

**WHEREAS**, the Escrow Accounts identified in the enclosed 'Schedule A' identify the balances remaining, after all relevant fees have been satisfied and there appears no further basis to retain the Escrow Deposits;

**NOW, THEREFORE, BE IT RESOLVED**, by the Mayor and Council of the Borough of Red Bank, that the Escrow balances be released and that the Chief Financial Officer is hereby directed to issue a check for the refunds.

Borough Council	Moved	Seconded	Ayes	Nays	Abstain	Absent
Councilmember Bonatakis			X			
Councilmember Cassidy			X			
Councilmember Facey-Blackwood			X			
Councilmember Forest		X	X			
Councilmember Jannone	X		X			
Deputy Mayor Triggiano			X			
Mayor Portman			X			
<b>ON CONSENT AGENDA</b>	<b>Yes</b>	<b>☒</b>		<b>No</b>	<b>□</b>	

I, the undersigned Borough Clerk of the Borough of Red Bank, in the County of Monmouth, State of New Jersey (the "Borough") hereby certify that the foregoing is a true and correct copy of a resolution duly adopted by the Borough Council of said Borough at its meeting held on November 13, 2025.



Mary Moss, RMC  
Municipal Clerk

**Schedule A**  
**Escrow Close Outs November 13, 2025**

<b>Applicant</b>	<b>Address</b>	<b>Balance</b>
Seasonal World (PR15235)	63 Fisher Place	56.50
Claire Lonegan Wojtech (PR15240)	145 Hudson Avenue	842.00
Steeles Signature Pool (PR15496)	25 Vista Place	773.50
RMH Select Properties, LLC. (PR15621)	32 Earl Street	773.50
Channing Irwin (ZR12735)	1 Marine Park	1,340.56
21 Broad RB, LLC. (ZR15546)	21 Broad Street	590.60
17-19 Broad Street Realty (PR15537)	17-19 Broad Street	1,071.25
<b>Total</b>		<b>\$5,447.91</b>

BOROUGH OF RED BANK  
COUNTY OF MONMOUTH

RESOLUTION NO. 25-230

RESOLUTION AUTHORIZE PAYMENT CERTIFICATE #4 FOR  
LEAD SERVICE LINE TEST PIT & SERVICE REPLACEMENT – PHASE 3  
(UNDERGROUND UTILITIES CORP)

**BE IT RESOLVED**, by the Mayor and Council of the Borough of Red Bank of Monmouth County, New Jersey upon recommendation of the Borough Engineer that Pay Certificate #4 for the Contract listed below be and is hereby approved.

**BE IT RESOLVED** that the payment authorized herein is conditioned upon compliance with the requirements of N.J.S.A. 10:5-31 et seq. and N.J.A.C. 17:27 et. seq.; and

**TITLE OF JOB:** LEAD SERVICE LINE TEST PIT & SERVICE REPLACEMENT – PHASE 3

**CONTRACTOR:** Underground Utilities Corp.  
711 Commerce Rd., Linden, NJ 07036

**ENGINEER:** Engenuity Infrastructure  
2 Bridge Avenue., Suite 323, Red Bank, NJ 07701

**Pay Estimate #3**

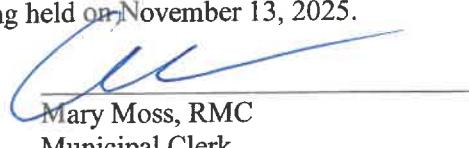
Current to date total	\$1,616,798.22
Less 2% Retainage	\$32,335.96
<u>Less Previous Payments</u>	<u>\$1,178,067.78</u>
<b>Amount Due</b>	<b>\$406,394.48</b>

All bills are on file in the Finance Office. This Resolution to take effect upon certification by the Borough Treasurer that sufficient funds are available.

**W-06-24-030-430**

Borough Council	Moved	Seconded	Ayes	Nays	Abstain	Absent
Councilmember Bonatakis			X			
Councilmember Cassidy			X			
Councilmember Facey-Blackwood			X			
Councilmember Forest		X	X			
Councilmember Jannone	X		X			
Deputy Mayor Triggiano			X			
Mayor Portman			X			
<b>ON CONSENT AGENDA</b>	<b>Yes</b>	<b>☒</b>		<b>No</b>	<b>□</b>	

I, the undersigned Borough Clerk of the Borough of Red Bank, in the County of Monmouth, State of New Jersey (the “Borough”) hereby certify that the foregoing is a true and correct copy of a resolution duly adopted by the Borough Council of said Borough at its meeting held on November 13, 2025.



Mary Moss, RMC  
Municipal Clerk

**BOROUGH OF RED BANK  
COUNTY OF MONMOUTH**

**RESOLUTION NO. 25-231**

**RESOLUTION AUTHORIZING THE RELEASE OF THE PERFORMANCE  
GUARANTEE POSTED BY DAVID POPKIN FOR BLOCK 36, LOT 23.01**

**WHEREAS**, the Borough of Red Bank, County of Monmouth, State of New Jersey (the "Borough"), required the posting of a performance guarantee by David Popkin for the installation of certain site improvements with respect to the approvals granted by the Borough for a development project located at Block 36, Lot 23.01; and

**WHEREAS**, the Borough has received a request from David Popkin for the release of the performance guarantee; and

**WHEREAS**, the Borough Engineer and Planning/Zoning Department have determined that all site improvements have been completed in substantial compliance with the applicant's approvals; and

**WHEREAS**, the Planning/Zoning Department has recommended the release of the performance guarantee posted by David Popkin in the amount of \$13,805.10 has been issued by The Service Insurance Company, Inc, 80 Main Street, West Orange, New Jersey 07052 and the cash deposit in the amount of \$1,533.90 from David Popkin for Block 36 Lot 23.01, in the Borough of Red Bank.

**NOW, THEREFORE, BE IT RESOLVED**, by the Governing Body of the Borough of Red Bank, County of Monmouth, State of New Jersey as follows:

1. That the Governing Body does hereby authorizes the release of the performance guarantee posted by David Popkin in the amount of \$13,805.10 and the cash deposit in the amount of \$1,533.90 for Block 36, Lot 23.01, with any accrued interest, for site improvements for site improvements for the above-listed property.
2. That the Governing Body does hereby waives the posting of any maintenance guarantee by David Popkin for the above-listed properties; and
3. That a certified copy of this resolution be forwarded to the Chief Financial Officer, the Planning/Zoning Department, and David Popkin.

Borough Council	Moved	Seconded	Ayes	Nays	Abstain	Absent
Councilmember Bonatakis			X			
Councilmember Cassidy			X			
Councilmember Facey-Blackwood			X			
Councilmember Forest		X	X			
Councilmember Jannone	X		X			
Deputy Mayor Triggiano			X			
Mayor Portman			X			
<b>ON CONSENT AGENDA</b>	<b>Yes</b>	<b>☒</b>		<b>No</b>	<b>□</b>	

I, the undersigned Borough Clerk of the Borough of Red Bank, in the County of Monmouth, State of New Jersey (the "Borough") hereby certify that the foregoing is a true and correct copy of a resolution duly adopted by the Borough Council of said Borough at its meeting held on November 13, 2025.



Mary Moss, RMC  
Municipal Clerk

**BOROUGH OF RED BANK  
COUNTY OF MONMOUTH**

**RESOLUTION NO. 25-232**

**RESOLUTION AUTHORIZING A SHARED SERVICES AGREEMENT WITH THE TOWNSHIP OF SHREWSBURY FOR EMERGENCY MEDICAL SERVICES**

**WHEREAS**, the Uniform Shared Services and Consolidated Act, N.J.S.A. 40A:65-1 et seq. (the "Act") authorizes local government units to enter into agreements with each other to provide or receive any service which the parties to an agreement are empowered to render or contact for within their own jurisdiction; and

**WHEREAS**, the Township of Shrewsbury (the "Township") and the Borough of Red Bank (the "Borough") both require the provision of emergency medical services to serve and protect their citizens during emergencies and other incidents; and

**WHEREAS**, the Borough has an existing contract for emergency medical services with a third-party service provider, Community Health Group, which has likewise agreed to expand its service area to encompass the Township in return for compensation paid by the Township to the Borough toward the costs of the third-party contract; and

**WHEREAS**, the Township and Borough have negotiated a Shared Services Agreement whereby the Borough will provide emergency medical services to the Township, which Agreement is attached hereto as Exhibit A;

**NOW, THEREFORE, BE IT RESOLVED** by the Mayor & Council of the Borough of Red Bank as follows:

1. That the Borough is hereby authorized to enter into the Shared Services Agreement attached hereto as Exhibit A with the Township, pursuant to the "Uniform Shared Services and Consolidation Act", N.J.S.A. 40A:65-1, et seq., to provide the emergency medical services referenced therein.
2. That the Mayor is authorized to execute and the Municipal Clerk to attest to the Agreement.
3. That a certified copy of this resolution shall be provided to the Borough Manager, the Township of Shrewsbury, and Community Health Group.

Borough Council	Moved	Seconded	Ayes	Nays	Abstain	Absent
Councilmember Bonatakis			X			
Councilmember Cassidy			X			
Councilmember Facey-Blackwood			X			
Councilmember Forest		X	X			
Councilmember Jannone	X		X			
Deputy Mayor Triggiano			X			
Mayor Portman			X			
<b>ON CONSENT AGENDA</b>	<b>Yes</b>	<b>☒</b>		<b>No</b>	<b>□</b>	

I, the undersigned Borough Clerk of the Borough of Red Bank, in the County of Monmouth, State of New Jersey (the "Borough") hereby certify that the foregoing is a true and correct copy of a resolution duly adopted by the Borough Council of said Borough at its meeting held on November 13, 2025.



Mary Moss, RMC  
Municipal Clerk

**SHARED SERVICE AGREEMENT BETWEEN THE BOROUGH OF RED BANK  
AND THE TOWNSHIP OF SHREWSBURY FOR EMERGENCY MEDICAL  
SERVICES**

THIS AGREEMENT made this 14<sup>th</sup> day of November, 2025, by and  
between:

**THE BOROUGH OF RED BANK** (hereinafter referred to as the  
Borough); and

**THE TOWNSHIP OF SHREWSBURY** (hereinafter referred to as the  
“Township”,

**W I T N E S S E T H**

**WHEREAS**, it is the consensus of the Borough and the Township that the  
Township is in need of a “Emergency Medical Services” in Shrewsbury Township, and  
the Borough has entered into a Professional Service Contract with the Community Health  
Group d/b/a JFK University Medical Center for emergency medical ambulance services  
within the Borough from January 1, 2026 to December 31, 2026; and

**WHEREAS**, the Uniform Shared Services and Consolidation Act,  
N.J.S.A. 40A:65-1 et seq. authorizes joint activities among municipalities and was  
enacted with the intent to facilitate and promote Shared Service Agreements; and

**WHEREAS**, the Borough and the Township wish to enter into a Shared  
Service Agreement for emergency medical services provided by the Borough through its  
contractor aforesaid to the Township as a Shared Service Agreement for 2026 at an  
annual fee of Eight Thousand Dollars (\$8,000.00) per year; or a monthly rate of \$666.67  
per month beginning January 1, 2026 and terminating December 31, 2026.

**NOW THEREFORE**, in consideration of the mutual promises and covenants herein contained, the parties hereto agree as follows:

1. **Nature and Extent of Services:** The Borough hereby agrees through its contract with the Community Health Group d/b/a JFK University Medical Center (hereinafter referred to as "JFK EMS") to provide emergency medical services to the Township on a seven day a week, 24 hour per day basis.

2. **Standards and Allocation of Responsibility:** The Borough and personnel utilized for JFK EMS in the Township shall perform their duties with regard to any emergency medical calls in the Township with the standards, level, quality and scope of performance required by JFK EMS services and the laws of the State of New Jersey, and shall assign and allocate total responsibility for handling calls from the Borough based on dispatcher services available in Monmouth County.

3. **Consideration:** In consideration for the services to be rendered by the Borough on behalf of the Township, the Township shall pay an annual fee of Eight Thousand Dollars (\$8,000.00) per year; or \$2000.00 per quarter in 2026.

4. **Duration of the Contract:** The term of this contract shall commence on January 1, 2026 and terminate on December 31, 2026.

5. **Method of Payment:** The Township hereby promises to pay the Borough its consideration in four (4) equal installments on a quarterly basis of each year of this contract.

6. **Agency Relationship:** It is hereby acknowledged that the Borough and all personnel utilized by JFK EMS are performing services as a general agent for the Township and shall have all the powers of performance reasonable,

necessary and convenient to carry out the duties, obligations and responsibilities under the agreement and allowable by law.

7. **Arbitration:** Any controversy or claim arising out of or relating to this agreement, or the breach thereof, shall be settled pursuant to the laws of the State of New Jersey by arbitration in accordance with the rules, then existing, of the American Arbitration Association or similar arbitrator and judgment upon an award rendered pursuant to such arbitration may be entered in any court in the State of New Jersey having jurisdiction thereof. In the event of a conflict between the Rules of the American Arbitration Association or any other chosen arbitrator and any Statute of the State of New Jersey, the parties agree to be bound by the laws of the State of New Jersey.

**INTENTIONALLY LEFT BLANK.**

IN WITNESS WHEREOF, the undersigned have hereto set their hands  
and seals the day and year first above written.

ATTEST:

  
MARY MOSS  
Borough Clerk

BOROUGH OF RED BANK

  
WILLIAM PORTMAN  
Mayor



TOWNSHIP OF SHREWSBURY

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KATRINA THORNTON  
Acting Township Clerk

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LESTER JENNINGS  
Mayor

**BOROUGH OF RED BANK  
COUNTY OF MONMOUTH**

**RESOLUTION 25-233**

**RESOLUTION AUTHORIZING SHARED SERVICE AGREEMENT  
BETWEEN SHREWSBURY TOWNSHIP AND THE BOROUGH OF RED BANK FOR  
MUNICIPAL CLERK SERVICES**

Resolution of the Borough Council Authorizing Execution of an Interlocal Services Agreement with Shrewsbury Township for the Red Bank Municipal Clerk to provide services to Shrewsbury Township

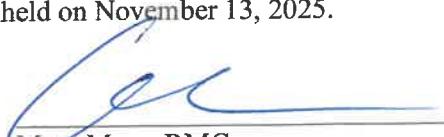
**WHEREAS**, Shrewsbury Township and the Borough of Red Bank are desirous of entering into an agreement pursuant to the provisions of N.J.S.A. 40A:65.1 et seq. to provide for Services to be provided by the Red Bank Municipal Clerk;

**BE IT RESOLVED**, to authorize the Mayor and Clerk to execute the Municipal Clerk Interlocal Services Agreement with Shrewsbury Township subject to legal approval.

**NOW, THERE BE IT RESOLVED** by the Borough Council of the Borough of Red Bank, in the County of Monmouth, State of New Jersey that the Mayor and Borough Clerk are hereby authorized to execute an Interlocal Services Agreement with Shrewsbury Township for Municipal Clerk Services commencing on January 1, 2026, as detailed in the attached agreement.

Borough Council	Moved	Seconded	Ayes	Nays	Abstain	Absent
Councilmember Bonatakis			X			
Councilmember Cassidy			X			
Councilmember Facey-Blackwood			X			
Councilmember Forest		X	X			
Councilmember Jannone	X		X			
Deputy Mayor Triggiano			X			
Mayor Portman			X			
<b>ON CONSENT AGENDA</b>	<b>Yes</b>	<b>☒</b>		<b>No</b>	<b>□</b>	

I, the undersigned Borough Clerk of the Borough of Red Bank, in the County of Monmouth, State of New Jersey (the "Borough") hereby certify that the foregoing is a true and correct copy of a resolution duly adopted by the Borough Council of said Borough at its meeting held on November 13, 2025.



Mary Moss, RMC  
Municipal Clerk

**SHARED SERVICE AGREEMENT BETWEEN THE BOROUGH OF RED BANK AND  
THE TOWNSHIP OF SHREWSBURY FOR  
MUNICIPAL CLERK SERVICES**

**THIS AGREEMENT** made this 1st day of January, 2026 by and between:

**THE BOROUGH OF RED BANK** and

**THE TOWNSHIP OF SHREWSBURY**

**W I T N E S S E T H**

**WHEREAS**, as a result of prior resignation of the Shrewsbury Township Clerk and the undertaking of the position by an Acting Municipal Clerk seeking her Certification, and due to the need for Municipal Clerk, there is a need for services for a period of time prior to Certification of the Acting Clerk; and

**WHEREAS**, the Uniform Shared Services and Consolidation Act, N.J.S.A. 40A:65-1 et seq. authorizes joint activities among municipalities and was enacted with the intent to facilitate and promote Shared Service Agreements; and

**WHEREAS**, it has been determined that due to the State's requirement of a Municipal Clerk obtaining her State Certification, it would be the most economical and efficient option to establish a Shared Service Agreement with a municipality with regard to the use of Municipal Clerk services for two (2) to seven (7) hours per week, as needed in discretion of Clerk; while a Deputy Clerk within Shrewsbury Township performs any services statutorily allowed for those hours that the Municipal Clerk is not present.

**NOW THEREFORE**, in consideration of the mutual promises and covenants herein contained, the parties hereto agree as follows:

1. **Nature and Extent of Services:** The Borough of Red Bank shall provide services of its Clerk, Mary Moss, who is certified as a Municipal Clerk by the State of New Jersey, to serve as the part-time Municipal Clerk of Shrewsbury Township, and to serve during regular business hours (two (2) to seven (7) hours per week, as needed in her discretion), while allowing the Deputy Clerk of Shrewsbury Township to work all remaining hours of the workweek, while the Municipal Clerk of the Borough of Red Bank assumes

all responsibilities of the Municipal Clerk for Shrewsbury Township; subject to the assistance of the Deputy Clerk of Shrewsbury Township.

2. **Standards and Allocation of Responsibility:** The Borough of Red Bank's personnel, subject to this Agreement, shall perform her duties with regard to Municipal Clerk in accordance with the standards, level and quality and scope of performance required of such services of a Municipal Clerk licensed and certified in the State of New Jersey, and shall be assigned and allocated total responsibility for such services for Shrewsbury Township during normal hours of operation in Shrewsbury Township for two (2) to seven (7) hours per week, as needed in the Clerk's discretion, with the remaining hours and the day-to-day operations handled by the Deputy Clerk of Shrewsbury Township..

3. **Consideration:** In consideration for the services to be rendered by the Borough of Red Bank on behalf of the Shrewsbury Township, Shrewsbury Township shall pay the Borough of Red Bank \$1,000.00 per month, or \$6,000.00 for six-month duration of the contract, for services from beginning January 1, 2026 through June 30, 2026. Payment shall be apportioned per month and paid on a monthly basis. This Agreement shall not prevent Mary Moss from performing other functions assigned and agreed upon between the parties in Shrewsbury Township, such as monitoring elections or any other such agreed upon service.

4. **Duration of the Contract:** The term of this Agreement shall commence January 1, 2026 with approval by Resolution, and shall terminate on June 30, 2026. However, either party, upon thirty (30) days' written notice, may terminate this Agreement prior to June 30, 2026 by written intent to terminate the Agreement.

5. **Method of Payment:** The Township of Shrewsbury shall promise to pay the Borough of Red Bank the consideration as stated above on a monthly basis in the amount apportioned by the months of service based on \$6,000.00 if served for the entire term of January 1, 2026 through June 30, 2026; or \$1,000.00 per month if terminated short of the six-month period.

6. **Agency Relationship:** It is hereby acknowledged that the Township of Shrewsbury and all personnel of the Borough of Red Bank who are subject to this Agreement are performing services under this

Agreement as general agents for the Township of Shrewsbury and shall have all the powers of performance reasonably necessary and convenient to carry out the duties, obligations and responsibilities under the agreement and allowable by law.

7. **Enactment Procedures:** The Borough of Red Bank and the Township of Shrewsbury hereby acknowledge that prior to the execution of this Agreement, the respective municipal bodies shall authorize the same through and by the procedures and standards for adoption of ordinances and/or resolutions set forth more fully under the Uniform Shared Service and Consolidation Act N.J.S.A. 40A:65-1.

**IN WITNESS WHEREOF**, the undersigned have hereto set their hands and seals the day and year first above written.

**ATTEST:**



MARY MOSS  
Borough Clerk

**BOROUGH OF RED BANK**



WILLIAM PORTMAN  
Mayor



**TOWNSHIP OF SHREWSBURY**

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Katrina Thornton  
Acting Township Clerk

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LESTER JENNINGS  
Mayor

**BOROUGH OF RED BANK  
COUNTY OF MONMOUTH**

**RESOLUTION NO. 25-234**

**RESOLUTION AUTHORIZING A SHARED SERVICES AGREEMENT WITH THE  
TOWNSHIP OF SHREWSBURY FOR THE USE OF MUNICIPAL COURT**

**WHEREAS**, the Uniform Shared Services and Consolidated Act, N.J.S.A. 40A:65-1 et seq. (the "Act") authorizes local government units to enter into agreements with each other to provide or receive any service which the parties to an agreement are empowered to render or contact for within their own jurisdiction; and

**WHEREAS**, the Township of Shrewsbury and the Borough of Red Bank have negotiated a Shared Services Agreement whereby the Borough will provide the use of the Municipal Court to the Township, which Agreement is attached hereto as Exhibit A;

**NOW, THEREFORE, BE IT RESOLVED** by the Mayor & Council of the Borough of Red Bank as follows:

1. That the Borough of Red Bank is hereby authorized to enter into the Shared Services Agreement attached hereto as Exhibit A with the Township of Shrewsbury, pursuant to the "Uniform Shared Services and Consolidation Act", N.J.S.A. 40A:65-1, et seq., to provide the use of Municipal Court referenced therein.
2. That the Mayor is authorized to execute and the Municipal Clerk to attest to the Agreement.
3. That a certified copy of this resolution shall be provided to the Borough Administrator, Borough Court Administrator, and the Township of Shrewsbury

Borough Council	Moved	Seconded	Ayes	Nays	Abstain	Absent
Councilmember Bonatakis			X			
Councilmember Cassidy			X			
Councilmember Facey-Blackwood			X			
Councilmember Forest		X	X			
Councilmember Jannone	X		X			
Deputy Mayor Triggiano			X			
Mayor Portman			X			
<b>ON CONSENT AGENDA</b>	<b>Yes</b>	<b>☒</b>		<b>No</b>	<b>□</b>	

I, the undersigned Borough Clerk of the Borough of Red Bank, in the County of Monmouth, State of New Jersey (the "Borough") hereby certify that the foregoing is a true and correct copy of a resolution duly adopted by the Borough Council of said Borough at its meeting held on November 13, 2025.



Mary Moss, RMC  
Municipal Clerk

**SHARED SERVICE AGREEMENT BETWEEN THE BOROUGH OF RED BANK AND THE  
TOWNSHIP OF SHREWSBURY FOR THE  
SHARED USE OF THE MUNICIPAL COURT**

THIS AGREEMENT made this 14<sup>th</sup> day of November, 2025 by and between:

**THE BOROUGH OF RED BANK** (hereinafter referred to as the Borough); and

**THE TOWNSHIP OF SHREWSBURY** (hereinafter referred to as the "Township"),

**WITNESSETH**

**WHEREAS**, it is the consensus of the Borough and the Township that the Township is in need of a "Shared Facility" for the operation of the Shrewsbury Township Municipal Court and that the Borough of Red Bank Municipal Court is able to provide suitable court facilities for such use; and

**WHEREAS**, the Uniform Shared Services and Consolidation Act, N.J.S.A. 40A:65-1 et seq. authorizes joint activities among municipalities and was enacted with the intent to facilitate and promote shared service agreements; and

**WHEREAS**, the Borough and the Township believe that a sharing of court facilities, personnel and services shall provide for a more efficient and economic use of such facilities, personnel and services and will be beneficial to both the Borough and the Township and the tax payers of both municipalities.

**NOW THEREFORE**, in consideration of the mutual promises and covenants herein contained, the parties hereto agree as follows:

1. **Nature and Extent of Services:** The Borough shall be appointed as the court facility to be used by the Township. The Township Municipal Court cases will be heard by the Borough Municipal Court, and the Township shall appoint its Municipal Court Judge, Prosecutor and Public Defender. All remaining court staff for the Township Municipal Court will be provided by the Borough, and will consist of a Court Administrator and any Deputy Court Administrator(s), Violations Clerk(s) and/or additional individuals that are necessary to service the Municipal Court.

2. **Standards and Allocation of Responsibility:** The Borough's Municipal Court and the Municipal Court personnel subject to this agreement shall perform their duties with regards to the cases involving Shrewsbury Township in accordance with the standards, level, quality and scope of performance required by the Borough and the laws of the State of New Jersey and shall be assigned and allocated total responsibility for handling all cases that would arise normally in the Township Municipal Court.

3. **Consideration:** In consideration for the services to be rendered by the Borough on behalf of the Township, the Township shall pay an annual fee of \$7,000.00 per year for the term of this Agreement, in return for which the Borough shall provide the court facilities and support personnel who normally service the Municipal Court.

4. **Duration of the Contract:** The term of this contract shall commence on January 1, 2026 and terminate on December 31, 2029.

5. **Method of Payment:** The Township hereby promises to pay the Borough its consideration of \$7,000.00 per year in two (2) equal installments due April 1<sup>st</sup> and October 1<sup>st</sup> of each year of this contract. The Borough promises to return all collected fines for violations incurred within the Township of Shrewsbury as they are collected on a monthly basis.

6. **Fines and Violations:** The Township shall continue to be entitled to receive and shall receive 100% of fines collected for violations that occur within the Township of Shrewsbury without a cap or sharing between the municipalities.

7. **Agency Relationship:** It is hereby acknowledged that the Municipal Court of the Borough and all personnel within the Municipal Court subject to this agreement are performing services under this agreement as a general agent for the Township and shall have all the powers of performance reasonably necessary and convenient to carry out the duties, obligations and responsibilities under the agreement and allowable by law.

8. **Enactment Procedures:** The Borough and the Township hereby acknowledge that prior to the execution of this agreement, the respective municipal bodies shall authorize the same

through and by the procedures and standards for adoption of ordinances and/or resolutions set forth more fully under the Uniform Shared Service and Consolidation Act N.J.S.A. 40A:65-1. In addition should approval of this agreement be necessary by the Administrator of Courts then final implementation shall be subject to said approval.

9. **Arbitration:** Any controversy or claim arising out of or relating to this agreement, or the breach thereof, shall be settled pursuant to the laws of the State of New Jersey by arbitration in accordance with the rules, then existing, of the American Arbitration Association or similar arbitrator and judgment upon an award rendered pursuant to such arbitration may be entered in any court in the State of New Jersey having jurisdiction thereof. In the event of a conflict between the Rules of the American Arbitration Association or any other chosen arbitrator and any Statute of the State of New Jersey, the parties agree to be bound by the laws of the State of New Jersey.

**IN WITNESS WHEREOF**, the undersigned have hereto set their hands and seals the day and year first above written.

ATTEST:

  
MARY MOSS  
Borough Clerk

BOROUGH OF RED BANK

  
WILLIAM PORTMAN  
Mayor



TOWNSHIP OF SHREWSBURY

---

KATRINA THORNTON  
Acting Township Clerk

LESTER JENNINGS  
Mayor

**BOROUGH OF RED BANK  
COUNTY OF MONMOUTH**

**RESOLUTION NO. 25-235**

**RESOLUTION OF AUTHORIZING TRANSFER OF  
2025 CURRENT FUND/WATER SEWER FUND**

**WHEREAS**, the Governing Body of the Borough of Red Bank have determined that it is necessary to make appropriation transfers of the respective sum appropriations in the 2025 Local Municipal Budget; and

**WHEREAS**, it has been determined that there is an excess in appropriations over and above the amount necessary to fulfill the purposes of said appropriations; and

**WHEREAS**, N.J.S. 40A:4-58 provides for appropriation transfers during the last two months of the budget year.

**NOW, THEREFORE BE IT RESOLVED BY THE BOROUGH OF RED BANK**  
that the transfers between 2025 Budget Appropriations are made as follows:

<b><u>GENERAL APPROPRIATIONS</u></b>	<b><u>FROM</u></b>	<b><u>TO</u></b>
<b><u>CURRENT FUND</u></b>		
Admin-SW	\$10,000.00	
Police-SW	\$50,400.00	
Assessor-OE	\$8,000.00	
Electricity	\$35,000.00	
Construction-SW	\$45,000.00	
Road Maintenance- SW	\$30,000.00	
<b>Total</b>	<b>\$178,400.00</b>	
Admin-OE	\$10,000.00	
Education & Technology-OE	\$25,000.00	
Code Enforcement-SW	\$10,000.00	
Assessor-SW	\$3,000.00	
Prosecutor-OE	\$2,400.00	
Recreation-SW	\$8,000.00	
Municipal Court-SW	\$5,000.00	
Street Lighting	\$50,000.00	
Natural Gas	\$10,000.00	
Insurance – Group	\$15,000.00	

Buildings & Grounds -SW	\$10,000.00
Building & Grounds -OE	\$20,000.00
Social Security	\$10,000.00
<b>Total</b>	<b>\$178,400.00</b>

**WATER SEWER FUND**      **FROM**      **TO**

Water/Sewer-SW	\$120,000.00
Water/Sewer Reg. Sewer Authority	\$ 120,000.00
<b>Total</b>	<b>\$ 240.000.00</b>

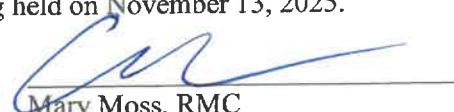
Water/Sewer-OE	\$120,000.00
Water Purchases	\$120,000.00
<b>Total</b>	<b>\$240,000.00</b>

**PARKING FUND**      **FROM**      **TO**

Parking-OE	\$40,000.00
Parking-SW	\$40,000.00

Borough Council	Moved	Seconded	Ayes	Nays	Abstain	Absent
Councilmember Bonatakis			X			
Councilmember Cassidy			X			
Councilmember Facey-Blackwood			X			
Councilmember Forest		X	X			
Councilmember Jannone	X		X			
Deputy Mayor Triggiano			X			
Mayor Portman			X			
<b>ON CONSENT AGENDA</b>	<b>Yes</b>	<b><input checked="" type="checkbox"/></b>		<b>No</b>	<b><input type="checkbox"/></b>	

I, the undersigned Borough Clerk of the Borough of Red Bank, in the County of Monmouth, State of New Jersey (the "Borough") hereby certify that the foregoing is a true and correct copy of a resolution duly adopted by the Borough Council of said Borough at its meeting held on November 13, 2025.

  
 Mary Moss, RMC  
 Municipal Clerk

**BOROUGH OF RED BANK  
COUNTY OF MONMOUTH**

**RESOLUTION NO. 25-236**

**RESOLUTION ACCEPTING PERFORMANCE BOND POSTED BY JERSEY CENTRAL  
POWER & LIGHT COMPANY FOR RESTORATION OF THE ROADWAYS INVOLVED IN  
ACCORDANCE TO THE PERFORMANCE GUARANTEE FOR THE NEW UG UTILIZED  
INSTALLATION (BELFORD-RED BANK 34.5kV U-147)**

**WHEREAS**, Jersey Central Power & Light Company posted the required performance bond for the restoration of the roadways involved in accordance to the description of the performance guarantee for the new UG utilized installation (Belford-Red Bank 34.5kV U-147); and

**WHEREAS**, on July 24, 2025, the Borough Engineer, CME Associates, recommended the total performance guarantee for site improvements, in the amount \$215,950.00; and

**WHEREAS**, the acceptance of this performance bond is permitted, and in accordance with the provisions of the Borough's Revised General Ordinances:

**NOW, THEREFORE, BE IT RESOLVED**, by the Governing Body of the Borough of Red Bank, County of Monmouth, State of New Jersey as follows:

1. That the Governing Body does hereby accept the performance bond in the amount of \$259,950.00 issued by CHUBB, 202B Halls Mill Road, PO Box 1650, Whitehouse Station, NJ 088889-1650 for the new UG utilized installation (Belford-Red Bank 34.5kV U-147); and
2. That a certified copy of this resolution be forwarded to the Chief Financial Officer, the Red Bank Planning and Zoning Department, and Jersey Central Power & Light Company.

Borough Council	Moved	Seconded	Ayes	Nays	Abstain	Absent
Councilmember Bonatakis			X			
Councilmember Cassidy			X			
Councilmember Facey-Blackwood			X			
Councilmember Forest		X	X			
Councilmember Jannone	X		X			
Deputy Mayor Triggiano			X			
Mayor Portman			X			
<b>ON CONSENT AGENDA</b>	<b>Yes</b>	<b>☒</b>		<b>No</b>	<b>□</b>	

I, the undersigned Borough Clerk of the Borough of Red Bank, in the County of Monmouth, State of New Jersey (the "Borough") hereby certify that the foregoing is a true and correct copy of a resolution duly adopted by the Borough Council of said Borough at its meeting held on November 13, 2025.

  
Mary Moss, RMC  
Municipal Clerk

BOROUGH OF RED BANK  
MONMOUTH COUNTY, NEW JERSEY

RESOLUTION NO. 25-237

**RESOLUTION PROVIDING FOR THE COMBINATION OF CERTAIN ISSUES OF NOT EXCEEDING \$8,360,000 GENERAL OBLIGATION BONDS, SERIES 2025, CONSISTING OF \$6,075,000 GENERAL IMPROVEMENT BONDS, SERIES 2025 AND \$2,285,000 WATER AND SEWER UTILITY BONDS, SERIES 2025, OF THE BOROUGH OF RED BANK, IN THE COUNTY OF MONMOUTH, STATE OF NEW JERSEY, DETERMINING THE FORM AND OTHER DETAILS OF SUCH BONDS, AND PROVIDING FOR THE SALE OF SUCH BONDS TO THE MONMOUTH COUNTY IMPROVEMENT AUTHORITY PURSUANT TO THE AUTHORITY'S 2025 POOLED GOVERNMENTAL LOAN PROGRAM**

**WHEREAS**, the Borough of Red Bank (the "Borough"), in the County of Monmouth, a municipal corporation of the State of New Jersey, has determined that there exists a need within the Borough to finance the costs of various general capital improvements (the "General Improvements Projects") and water and sewer capital improvements (the "Water and Sewer Improvements Projects" and together with the General Improvements Projects, the "Projects") throughout the Borough; and

**WHEREAS**, the Borough Council has duly adopted various bond ordinances (the "Ordinances") to appropriate moneys and authorize the issuance of bonds or bond anticipation notes to undertake the Projects; and

**WHEREAS**, the Borough has determined to finance the Projects with the proceeds of a loan (the "Loan") to be made to the Borough by the Monmouth County Improvement Authority (the "MCIA") from proceeds generated by the MCIA in connection with the Series 2025 Pooled Governmental Loan Program currently scheduled to close on or about December 24, 2025 (the "2025 MCIA Bond Program"); and

**WHEREAS**, in order for the Borough to receive the Loan from the MCIA, it is necessary to combine the bonds authorized under said Ordinances, by fund, into one issue of bonds per fund, namely (i) a general improvement bond series in the principal amount of not to exceed \$6,075,000, and (ii) a water and sewer utility bond series in the principal amount of not to exceed \$2,285,000, aggregating said amount, and to memorialize the applicable obligations of the general capital improvement fund and the water and sewer utility fund of the Borough, pursuant to the provisions of the Local Bond Law, N.J.S.A. 40A:2-1 et seq., as amended and supplemented (the "Local Bond Law"); and

**WHEREAS**, to evidence the Loan, the MCIA also requires the Borough to authorize, execute, attest and deliver to the MCIA, the Borough's not to exceed \$8,360,000 General Obligation Bonds, Series 2025, consisting of \$6,075,000 General Improvement Bonds, Series 2025 (the "General Improvement Bonds"), and \$2,285,000 Water and Sewer Utility Bonds, Series 2025 (the "Water and Sewer Utility Bonds", and together with the General Improvement Bonds, the "Bonds"), in accordance with the provisions hereof and pursuant to the terms of the Local Bond Law and other applicable law; and

**WHEREAS**, section 27(a)(2) of the Local Bond Law allows for the sale of the Bonds to the MCIA without any public offering, all under the terms and conditions set forth herein and in a Bond Purchase Agreement to be entered into by and between the Borough and the MCIA to be dated as of the date of the sale of such Bonds (as hereinafter defined).

**NOW THEREFORE, BE IT RESOLVED BY NOT LESS THAN TWO-THIRDS VOTE OF THE FULL MEMBERSHIP OF THE BOROUGH COUNCIL OF THE BOROUGH OF RED BANK, IN THE COUNTY OF MONMOUTH, STATE OF NEW JERSEY**, as follows:

**SECTION 1.** Pursuant to the provisions of N.J.S.A. 40A:2-26(f), the bonds of the Borough, authorized pursuant to the general improvement bond ordinances (the "General Improvement Ordinances") of the Borough heretofore adopted and described in Section 2 hereof, shall be combined into a single issue of General Improvement Bonds, Series 2025, in the aggregate principal amount of not exceeding \$6,075,000 and shall memorialize the obligations of the general capital improvement fund of the Borough.

**SECTION 2.** The principal amount of bonds authorized by each General Improvement Ordinance to be combined into a single issue of bonds as provided above, and the General Improvement Ordinances authorizing the General Improvement Bonds described by reference to the ordinance number, description and date of final adoption, amount of issue and average period of usefulness determined in each of the General Improvement Ordinances, are respectively as follows:

<u>Ordinance Number</u>	<u>Description and Date of Final Adoption</u>	<u>Amount of Issue</u>	<u>Useful Life</u>
23-09	Various road improvements, finally adopted August 24, 2023	\$ 322,000	20 years
23-16	Improvements to South Street, finally adopted April 26, 2023	\$ 603,000	20 years
24-02	Curb and sidewalk improvements along Monmouth Street, finally adopted February 8, 2024	\$ 250,000	10 years
24-28	Various roadway improvements, finally adopted June 13, 2024	\$1,400,000	10 years

<u>Ordinance Number</u>	<u>Description and Date of Final Adoption</u>	<u>Amount of Issue</u>	<u>Useful Life</u>
24-29	Various capital improvements to Marine Park, finally adopted June 13, 2024	<u>\$3,500,000</u>	10 years
<b>TOTALS</b>		<b><u>\$6,075,000</u></b>	

**SECTION 3.** The following matters are hereby determined with respect to the combined issue of General Improvement Bonds:

(a) The average period of usefulness, computed on the basis of the respective amounts of General Improvement Bonds presently authorized to be issued pursuant to each of the General Improvement Ordinances and the respective periods or average periods of usefulness therein determined, is not more than 11.52 years.

(b) The General Improvement Bonds of the combined issue shall be designated "General Improvement Bonds, Series 2025", and shall mature within the average period of usefulness determined in Section 3(a) above.

(c) The General Improvement Bonds of the combined issue shall be sold and issued in accordance with the provisions of the Local Bond Law that are applicable to the sale and issuance of bonds to an authority or political subdivision of a county under Section 27(a)(2) of the Local Bond Law.

**SECTION 4.** The following additional matters are hereby determined, declared, recited and stated:

(a) None of the General Improvement Bonds described in Section 2 hereof have been sold or issued heretofore, and the several General Improvement Ordinances described in Section 2 have not been rescinded heretofore and now remain in full force and effect as authorizations for the respective amounts of bonds set opposite the descriptions of the General Improvement Ordinances set forth in Section 2 hereof.

(b) The several purposes or improvements authorized by the respective General Improvement Ordinances described in Section 2 hereof are purposes for which bonds may be issued lawfully pursuant to the Local Bond Law.

**SECTION 5.** Pursuant to the provisions of N.J.S.A. 40A:2-26(f), the bonds of the Borough, authorized pursuant to the water and sewer utility bond ordinances (the "Water and Sewer Utility Ordinances") of the Borough heretofore adopted and described in Section 6 hereof, shall be combined into a single issue of Water and Sewer Utility Bonds, Series 2025, in the aggregate principal amount of not exceeding \$2,285,000, and shall memorialize the obligations of the water and sewer utility fund of the Borough.

**SECTION 6.** The principal amount of bonds authorized by each Water and Sewer Utility Ordinance to be combined into a single issue of bonds as provided above, and

the Water and Sewer Utility Ordinances authorizing the Water and Sewer Utility Bonds described by reference to the ordinance number, description and date of final adoption, amount of issue and average period of usefulness determined in each of the Water and Sewer Utility Ordinances, are respectively as follows:

<u>Ordinance Number</u>	<u>Description and Date of Final Adoption</u>	<u>Amount of Issue</u>	<u>Useful Life</u>
23-08	Various 2023 water and sewer capital improvements, finally adopted August 24, 2023	\$ 485,000	20 years
24-30	Various 2024 water and sewer utility acquisitions and improvements, finally adopted June 13, 2024	<u>\$1,800,000</u>	10 years
<b>TOTALS</b>		<b><u>\$2,285,000</u></b>	

**SECTION 7.** The following matters are hereby determined with respect to the combined issue of Water and Sewer Utility Bonds:

(a) The average period of usefulness, computed on the basis of the respective amounts of Water and Sewer Utility Bonds presently authorized to be issued pursuant to each of the Water and Sewer Utility Ordinances and the respective periods or average periods of usefulness therein determined, is not more than 12.12 years.

(b) The Water and Sewer Utility Bonds of the combined issue shall be designated "Water and Sewer Utility Bonds, Series 2025", and shall mature within the average period of usefulness determined in Section 7(a) above.

(c) The Water and Sewer Utility Bonds of the combined issue shall be sold and issued in accordance with the provisions of the Local Bond Law that are applicable to the sale and issuance of bonds to an authority or political subdivision of a county under Section 27(a)(2) of the Local Bond Law.

**SECTION 8.** The following additional matters are hereby determined, declared, recited and stated:

(a) None of the Water and Sewer Utility Bonds described in Section 6 hereof have been sold or issued heretofore, and the several Water and Sewer Utility Ordinances described in Section 6 have not been rescinded heretofore and now remain in full force and effect as authorizations for the respective amounts of bonds set opposite the descriptions of the Water and Sewer Utility Ordinances set forth in Section 6 hereof.

(b) The several purposes or improvements authorized by the respective Water and Sewer Utility Ordinances described in Section 6 hereof are purposes for which bonds may be issued lawfully pursuant to the Local Bond Law and such improvements or

purposes, if applicable and permitted by law, are deductible from gross debt in any annual or supplemental debt statement of the Borough, as the Water and Sewer Utility Fund is self-liquidating.

**SECTION 9.** The General Improvement Bonds and the Water and Sewer Utility Bonds are sometimes collectively referred to herein as the "Bonds". The General Improvement Ordinances and the Water and Sewer Utility Ordinances are sometimes collectively referred to herein as the "Ordinances".

**SECTION 10.** In accordance with the provisions of N.J.S.A. 40A:2-27(a)(2) and pursuant to the Ordinances, the Borough hereby authorizes the sale and award of, and hereby sells and awards, the Borough's Bonds to the MCIA in accordance with the provisions hereof and in accordance with the terms of a Bond Purchase Agreement to be executed by and between the Borough and the MCIA (the "Bond Purchase Agreement"). The Mayor of the Borough (the "Mayor") and Chief Financial Officer of the Borough (the "Chief Financial Officer") are each hereby authorized and directed on behalf of the Borough, in consultation with Bond Counsel (as hereinafter defined), to negotiate and approve the terms of such Bond Purchase Agreement, to be dated the date of sale of the Bonds, and to execute and deliver said Bond Purchase Agreement to the MCIA. The Bonds have been referred to and described in the Ordinances finally adopted at duly called and held meetings of the Borough Council and published as required by law, and such Ordinances are combined for purposes of sale pursuant to this resolution, all pursuant to terms of the Local Bond Law and other applicable law.

**SECTION 11.** In accordance with the provisions of N.J.S.A. 40A:2-27(a)(2), the Chief Financial Officer is hereby authorized and directed to determine, in accordance with the Local Bond Law and pursuant to the terms and conditions established by the MCIA and the terms and conditions hereof and as set forth in the Bond Purchase Agreement, the following items with respect to the Bonds, except those terms and conditions which are set forth in the Bond Purchase Agreement:

- (a) The aggregate principal amount of the Bonds to be issued, provided that the total amount of Bonds issued shall not exceed the aggregate principal amount of \$8,360,000, issued in two series aggregating said amount;
- (b) The maturity and principal installments of the Bonds, which maturity shall not exceed 11.52 years for the General Improvement Bonds and 12.12 years for the Water and Sewer Utility Bonds, respectively;
- (c) The date of the Bonds of each series;
- (d) The interest rates of the Bonds of each series;
- (e) The purchase price of the Bonds of each series; and

- (f) The terms and conditions under which the Bonds of each series shall be subject to redemption, as applicable, prior to their stated maturities.

**SECTION 12.** Any determination made by the Chief Financial Officer pursuant to the terms hereof shall be conclusively evidenced by the execution and attestation of the Bonds by the parties authorized under Section 13(c) hereof.

**SECTION 13.** The Borough Council hereby determine that certain terms of the Bonds shall be as follows:

- (a) The Bonds of each series shall be issued in a single denomination and shall be numbered (i) GI-1 for the General Improvement Bonds, and (ii) WSU-1 for the Water and Sewer Utility Bonds (or such other designation as determined by Bond Counsel);
- (b) The Bonds of each series shall be issued in fully registered form and shall be payable to the registered owners thereof as to both principal and interest in lawful money of the United States of America; and
- (c) The Bonds of each series shall be executed by the manual or facsimile signatures of the Mayor and the Chief Financial Officer under official seal or facsimile thereof affixed, imprinted or reproduced thereon and attested by the manual signature of the Clerk of the Borough (the "Borough Clerk").

**SECTION 14.** The Bonds of each series shall be in the form set forth in Exhibit A attached hereto with such additions, deletions and omissions as may be necessary for the Borough to comply with the requirements of the 2025 MCIA Bond Program, upon the advice of Bond Counsel.

**SECTION 15.** The law firm of Wilentz, Goldman & Spitzer, P.A., Woodbridge, New Jersey, Bond Counsel to the Borough ("Bond Counsel"), NW Financial Group, LLC, Municipal Advisor to the MCIA (the "Municipal Advisor"), the Borough Engineer, the Borough Attorney and the Borough Auditor are each hereby authorized and directed to perform all actions necessary to consummate the issuance of the Bonds and the respective Projects for which each series of the Bonds are issued, including, but not limited to, drafting and arranging for the printing and execution of the Bonds and all applicable documentation necessary to memorialize and consummate the issuance of the Bonds and the undertaking of the Projects, and preparing all necessary financial information, all engineering and design work, preparation of plans and specifications and conducting all necessary studies, searches and analysis in connection with the issuance of the Bonds and the undertaking of the Projects. The Mayor, the Chief Financial Officer, the Borough Clerk, the Borough Attorney and any other Borough representative (including Bond Counsel, the Municipal Advisor or the Borough Auditor) are each hereby authorized and directed to execute and deliver any certificates, documents, instruments or agreements necessary or desirable in

connection with the submission of financial and other information to the MCIA related thereto.

**SECTION 16.** The Mayor, the Chief Financial Officer, the Borough Clerk and any other Borough representative are each hereby authorized and directed to (i) execute any certificates, documents, instruments or agreements necessary or desirable in connection with the sale of the Bonds, including the Bond Purchase Agreement, or the undertaking of the Projects, and each are hereby further authorized and directed to deliver same to the County of Monmouth, New Jersey (the "County") and/or the MCIA, as applicable, upon delivery of the Bonds and the applicable receipts of payment therefor, or in accordance with the 2025 MCIA Bond Program, and (ii) perform such other actions as they deem necessary, desirable or convenient, in consultation with Bond Counsel and/or the Municipal Advisor, in relation to the execution and delivery of the Bonds and any certificates, documents, instruments or agreements necessary or desirable in connection therewith.

**SECTION 17.** The Mayor and Chief Financial Officer are each hereby authorized and directed, without further authorization, to enter into and execute a continuing disclosure agreement or such other agreement as may be required by the MCIA for purposes of complying with Rule 15c2-12 of the Securities and Exchange Commission, as amended and interpreted from time to time, in a form satisfactory to Bond Counsel.

**SECTION 18.** The Borough hereby covenants that it will comply with any conditions subsequent imposed by the Internal Revenue Code of 1986, as amended, in order to preserve the exemption from taxation of interest on the Bonds issued as tax-exempt obligations, including the requirement to rebate all net investment earnings on gross proceeds above the yield on the Bonds, if necessary.

**SECTION 19.** Upon the adoption hereof, the Borough Clerk shall forward certified copies of this resolution: (a) via electronic email, to (i) John D. Draikiwicz, Esq. of Gibbons, P.C., Newark, New Jersey, the MCIA Bond Counsel, at [JDraikiwicz@gibbonslaw.com](mailto:JDraikiwicz@gibbonslaw.com), and (ii) Everett M. Johnson, Esq., of Wilentz, Goldman & Spitzer, P.A., Woodbridge, New Jersey, Bond Counsel to the Borough, at [ejohnson@wilentz.com](mailto:ejohnson@wilentz.com); and (b) via certified first class mail, to (i) John D. Draikiwicz, Esq., Gibbons P.C., One Gateway Center, Newark, New Jersey 07102, and (ii) Everett M. Johnson, Esq., Wilentz, Goldman & Spitzer, P.A., 90 Woodbridge Center Drive, Woodbridge, New Jersey 07095.

**SECTION 20.** This resolution shall take effect immediately.

**EXHIBIT A**

**UNITED STATES OF AMERICA**

**BOROUGH OF RED BANK  
IN THE COUNTY OF MONMOUTH  
STATE OF NEW JERSEY**

**[GENERAL IMPROVEMENT] [WATER AND SEWER UTILITY] BOND,  
SERIES 2025**

**NUMBER [GI-1] / [WSU-1]**

**DATE OF ORIGINAL ISSUE:** December 24, 2025

**REGISTERED OWNER:** Monmouth County Improvement Authority

**PRINCIPAL SUM:** \_\_\_\_\_ Dollars  
(\$ \_\_\_\_\_)

**THE BOROUGH OF RED BANK, IN THE COUNTY OF MONMOUTH**, a body politic and corporate of the State of New Jersey (the "Borough"), hereby acknowledges itself indebted and for value received promises to pay to the order of the Monmouth County Improvement Authority (the "Authority"), c/o \_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_ (the "Trustee"), Account Number \_\_\_\_\_, the Principal Sum specified above payable in the amounts and on the dates specified and set forth on Schedule A attached hereto and by this reference made a part hereof, and to pay interest on such sum from the Date of Original Issue of this Bond until payment in full at the interest rates per annum and in the amounts and dates specified and set forth on Schedule A attached hereto and by this reference made a part hereof. Interest is payable to the Authority at the corporate trust office of the Trustee on May 15 and November 15 prior to each June 1 and December 1, commencing June 1, 2026, in an amount equal to the interest accruing to each such June 1 and December 1. This Bond as to principal will be payable on the fifteenth day of the month immediately preceding the due date therefor at

the corporate trust office of the Trustee. Upon the occurrence of an event of default by the Authority under the bond resolution adopted by the Authority on November 13, 2025 (as the same may be supplemented and amended, the "Resolution"), which event of default is directly attributable to a default hereunder or to a default by the Borough under its Bond Purchase Agreement with the Authority relating to the Authority's purchase of this Bond, or in the event of default in any payments of principal of or interest on this Bond, the Trustee may by notice to the Chief Financial Officer of the Borough at the Borough Municipal Building, 90 Monmouth Street, Red Bank, New Jersey 07701, accelerate the principal amount of this Bond, all as provided in the Resolution. Amounts not paid when due hereunder shall bear interest at the Late Payment Rate (as hereinafter defined) until paid. This Bond shall be prepayable as set forth in Section 1303 of the Resolution.

Both principal of and interest on this Bond are payable in lawful money of the United States of America and in immediately available funds.

As used herein, "Business Day" shall mean any day that is not a Saturday, a Sunday or a legal holiday in the State of New Jersey or the State of New York or a day on which the Trustee is legally authorized to close. "Late Payment Rate" shall mean a rate per annum equal to the lower of (i) the greater of (a) three percent above the interest rate that JPMorgan Chase publicly announces from time to time as its prime lending rate, such interest rate to change on the effective date of each announced change in such rate, and (b) the rate then payable on this bond, and (ii) the maximum interest rate allowed by law.

This Bond is one of an authorized issue of bonds and is issued pursuant to the Local Bond Law, N.J.S.A. 40A:2-1 et seq., as amended and supplemented (the "Local Bond Law"), and is one of the [General Improvement Water-Sewer Utility] Bonds referred to in and issued pursuant to a resolution duly adopted by the Borough Council of the Borough on November 13, 2025, entitled, "RESOLUTION PROVIDING FOR THE COMBINATION OF CERTAIN ISSUES OF NOT EXCEEDING \$8,360,000 GENERAL OBLIGATION BONDS, SERIES 2025, CONSISTING OF \$6,075,000 GENERAL IMPROVEMENT BONDS, SERIES 2025 AND \$2,285,000 WATER AND SEWER UTILITY BONDS, SERIES 2025, OF THE BOROUGH OF RED BANK, IN THE COUNTY OF MONMOUTH, STATE OF NEW JERSEY, DETERMINING THE FORM AND OTHER DETAILS OF SUCH BONDS, AND PROVIDING FOR THE SALE OF SUCH BONDS TO THE MONMOUTH COUNTY IMPROVEMENT AUTHORITY PURSUANT TO THE AUTHORITY'S 2025 POOLED GOVERNMENTAL LOAN PROGRAM" and the various bond ordinances referred to therein, all finally adopted and published as required by law.

The full faith and credit of the Borough are hereby irrevocably pledged for the punctual payment of the principal of and the interest on, and all other amounts due under, this Bond according to its terms.

It is hereby certified and recited that all conditions, acts and things required by the Constitution or the statutes of the State of New Jersey to exist, to have happened or to have been performed precedent to or in the issuance of this Bond exist, have happened and have been performed and that this Bond, together with all other indebtedness of the Borough, is within every debt and other limit prescribed by such Constitution or statutes.

The Borough agrees to pay (i) all costs and expenses, including legal fees, in connection with the administration and enforcement of this Bond, and (ii) its share of the amounts payable pursuant to Section 9(vi)(C) of the Bond Purchase Agreement by and between the Borough and the Authority.

IN WITNESS WHEREOF, the Borough of Red Bank, in the County of Monmouth, State of New Jersey has caused this Bond to be executed in its name by the manual or facsimile signatures of its Mayor and its Chief Financial Officer, its corporate seal to be hereunto reproduced, imprinted or affixed, this Bond and the seal to be attested by the manual signature of its Clerk, and this Bond to be dated the Date of Original Issue as specified above.

**BOROUGH OF RED BANK,  
IN THE COUNTY OF MONMOUTH,  
STATE OF NEW JERSEY.**

**ATTEST:**

**(SEAL)**

**[Form of Bond – Do Not Sign]**

**WILLIAM PORTMAN,  
Mayor**

**[Form of Bond – Do Not Sign]**

**MARY MOSS,  
Borough Clerk**

**[Form of Bond – Do Not Sign]**

**THOMAS SEAMAN,  
Chief Financial Officer**

## ASSIGNMENT

FOR VALUE RECEIVED \_\_\_\_\_ hereby sells, assigns and transfers unto \_\_\_\_\_ (Please Print or Type Name and Address of Assignee) the within Bond and irrevocably appoints \_\_\_\_\_ as Attorney to transfer this Bond on the registration books of the \_\_\_\_\_ with full power of substitution and revocation.

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### NOTICE

The signature of this assignment must correspond with the name as it appears on the face of the within Bond in every particular.

Dated:

Signature of Guarantee:

## SCHEDULE A

BOROUGH OF RED BANK  
IN THE COUNTY OF MONMOUTH, STATE OF NEW JERSEY

[GENERAL IMPROVEMENT] [WATER-SEWER UTILITY] BOND,  
SERIES 2025

### Schedule of Principal and Interest Payments

<u>Maturity Date</u>	<u>Principal Amount</u>	<u>Interest</u>	<u>Principal and Interest</u>
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## CERTIFICATION

I, MARY MOSS, Clerk of the Borough of Red Bank, in the County of Monmouth, State of New Jersey (the "Borough"), DO HEREBY CERTIFY that attached hereto is a copy of a resolution entitled "RESOLUTION PROVIDING FOR THE COMBINATION OF CERTAIN ISSUES OF NOT EXCEEDING \$8,360,000 GENERAL OBLIGATION BONDS, SERIES 2025, CONSISTING OF \$6,075,000 GENERAL IMPROVEMENT BONDS, SERIES 2025 AND \$2,285,000 WATER AND SEWER UTILITY BONDS, SERIES 2025, OF THE BOROUGH OF RED BANK, IN THE COUNTY OF MONMOUTH, STATE OF NEW JERSEY, DETERMINING THE FORM AND OTHER DETAILS OF SUCH BONDS, AND PROVIDING FOR THE SALE OF SUCH BONDS TO THE MONMOUTH COUNTY IMPROVEMENT AUTHORITY PURSUANT TO THE AUTHORITY'S 2025 POOLED GOVERNMENTAL LOAN PROGRAM" (the "Resolution"), which Resolution was duly adopted by the Borough Council of the Borough at a meeting duly called and held on November 13, 2025, in full compliance with the Open Public Meetings Act, N.J.S.A. 10:4-6 *et seq.*, at which meeting a quorum was present and acting throughout and which Resolution has been compared by me with the original thereof as officially recorded in the Minute Book of said Borough Council, and that said Resolution has not been amended, modified or repealed and is in full force and effect on and as of the date hereof.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of said Borough this 13<sup>th</sup> day of November, 2025.



  
MARY MOSS, RMC  
Clerk of the Borough of Red Bank

Borough Council	Moved	Seconded	Ayes	Nays	Abstain	Absent
Councilmember Bonatakis			X			
Councilmember Cassidy			X			
Councilmember Facey-Blackwood			X			
Councilmember Forest		X	X			
Councilmember Jannone	X		X			
Deputy Mayor Triggiano			X			
Mayor Portman			X			
<b>ON CONSENT AGENDA</b>	Yes	<input checked="" type="checkbox"/>		No	<input type="checkbox"/>	

I, the undersigned Borough Clerk of the Borough of Red Bank, in the County of Monmouth, State of New Jersey (the “Borough”) hereby certify that the foregoing is a true and correct copy of a resolution duly adopted by the Borough Council of said Borough at its meeting held on November 13, 2025.



Mary Moss, RMC  
Municipal Clerk

**BOROUGH OF RED BANK  
COUNTY OF MONMOUTH**

**RESOLUTION NO. 25-238**

**RESOLUTION OF THE BOROUGH OF RED BANK, COUNTY OF MONMOUTH, STATE OF NEW JERSEY APPROVING THE PLACE-TO-PLACE TRANSFER OF APPLICATION ON FILE OF STATE LIQUOR LICENSE NUMBER 1340-33-015-010**

**WHEREAS**, RBC-19, LLC (“Applicant”) has applied for a Place-to-Place Transfer of Plenary Retail Consumption License No. 1340-33-015-010 presently sited at 19 Broad Street, in the Borough of Red Bank, to expand the licensed premises to include a portion of the premises known as and located at 17 Broad Street, in the Borough of Red Bank; and

**WHEREAS**, the Applicant has paid all required transfer fees to the Borough; and

**WHEREAS**, the Applicant has submitted the required documentation and ABC application for a place-to-place (expansion of sited premises) transfer as required; and

**WHEREAS**, proof of publication of notice of the application for a place-to-place transfer of the subject liquor license having been submitted and there have been no written objections received by the Borough Clerk with respect to said application; and

**NOW, THEREFOR, BE IT RESOLVED**, by the Borough Council of the Borough of Red Bank, County of Monmouth, State of New Jersey, that the Plenary Retail Consumption License No. 1340-33-015-010, in the name of RBC-19, LLC, presently sited at 19 Broad Street, Red Bank, New Jersey and which will continue to be sited at 19 Broad Street, be and the same is hereby authorized to expand to include a portion of the premises located at 17 Broad Street, Red Bank, New Jersey, to be effective on November 13, 2025.

Borough Council	Moved	Seconded	Ayes	Nays	Abstain	Absent
Councilmember Bonatakis			X			
Councilmember Cassidy			X			
Councilmember Facey-Blackwood			X			
Councilmember Forest		X	X			
Councilmember Jannone	X		X			
Deputy Mayor Triggiano			X			
Mayor Portman			X			
<b>ON CONSENT AGENDA</b>	<b>Yes</b>	<b>☒</b>		<b>No</b>	<b>□</b>	

I, the undersigned Borough Clerk of the Borough of Red Bank, in the County of Monmouth, State of New Jersey (the “Borough”) hereby certify that the foregoing is a true and correct copy of a resolution duly adopted by the Borough Council of said Borough at its meeting held on November 13, 2025.

  
Mary Moss, RMC  
Municipal Clerk

**BOROUGH OF RED BANK  
COUNTY OF MONMOUTH**

**RESOLUTION NO. 25-239**

**EXECUTIVE SESSION RESOLUTION**

**WHEREAS**, the members of the Borough Council are mindful of the right of the public to attend and witness meetings of the governmental bodies at which public business is discussed, and to be involved in all phases of governmental action, and

**WHEREAS**, the Open Public Meetings Act nonetheless recognizes the authority of a public body to exclude the public from meetings in certain enumerated instances in which disclosure of matters discussed could endanger public safety, property or other public interest, or invade individual privacy, and

**WHEREAS**, as authorized by the Open Public Meetings Act, NJSA 10:4-12 (b), the Borough Council has a need to meet in private session to discuss:

1. Matters expressly rendered confidential by law;
2. Matters the disclosure of which would jeopardize the receipt of federal funds;
3. Matters threatening unwarranted invasion of individual privacy;
4. Matters affecting collective bargaining of public employees;
5. Matters involving acquisition of real property with public funds, or investment of public funds, where disclosure would jeopardize such acquisition or investment.
6. Tactics and techniques utilized in protection of public safety or property, matters concerning investigations of violations of the law;
7. Matters affecting pending or anticipated litigation to which the public body may be party, matters within the attorney client privilege.
8. Personnel matters concerning the employment, appointment, evaluation, promotion or termination of a public officer or employee;
9. Deliberations which may result in the imposition of civil penalty or the suspension or loss of license or permit;

**BE IT RESOLVED**, that the Borough Council will meet in private session to discuss the following specific items:

Item # 5. Personnel matters concerning the employment, appointment, evaluation, promotion or termination of a public officer or employee;

- a) Personnel- Attorney Cannon/ Jonathan F Cohen, Esq.

**BE IT FURTHER RESOLVED**, that the matters discussed will be disclosed to the public as determined during closed session.

Borough Council	Moved	Seconded	Ayes	Nays	Abstain	Absent
Councilmember Bonatakis			X			
Councilmember Cassidy			X			
Councilmember Facey-Blackwood			X			
Councilmember Forest			X			
Councilmember Jannone		X	X			
Deputy Mayor Triggiano	X		X			
Mayor Portman			X			
<b>ON CONSENT AGENDA</b>	<b>Yes</b>	<b><input type="checkbox"/></b>		<b>No</b>	<b><input checked="" type="checkbox"/></b>	

I, the undersigned Borough Clerk of the Borough of Red Bank, in the County of Monmouth, State of New Jersey (the “Borough”) hereby certify that the foregoing is a true and correct copy of a resolution duly adopted by the Borough Council of said Borough at its meeting held on November 13, 2025



Mary Moss, RMC  
Municipal Clerk