

Finance Committee Minutes – 8/3/11

Present: Hoyer, Little, Shute, Malek, Hamtil, Tomenchok

Absent: Rich, Bergenfeld

Minutes of 7/3/11: Approved as submitted

Township Debt Service/Bonding: Discussion of bonding for purchase of township vehicles. Strong consensus that use of BANs for purchases may be necessary, but these BANs should be retired and not rolled up into long term debt.

Hunting Township Properties: Lottery applications on sale. Program looks good. Malek provided new DEP hunting regs for this season. Conflict of youth day with fall bow on Nov. 19 needs to be resolved.

SHREC: Relocated small array viewed as better design. Market price of SRECS declining, SHREC project should be accelerated to completion in case of further price deterioration.

Solar Project Expansion: No progress

Rt. 31 Golf Course: Rich, Malek and Shute met with property owner on site. Tour of facility was given and financial information provided. Asking price about \$2M, property not yet listed. Consensus that township has no interest in acquiring property, but tax abatement program should be considered in that area in order to help reconfigure this property and encourage development of other commercial properties along Rt. 31.

Police Merger/County-wide Police: Freeholder Walton held discussion previous evening. Order of priority for county-wide services will be animal control, tax assessment, then police.

Waste Oil Heating: Tomenchok provided information on burners/furnaces. He will work with G. Fisher to include these in upgrades to DPW furnace.

Doherty School Funding Bill: Meeting set for Sept. 13. Shute to work on promotion. Letter from TC to surrounding towns governing bodies and BOEs to be drafted. Senator Turner and Assembly members Watson and Gusciora should also be invited.

Financial Plan: Draft plan reviewed by PB. Discussed volunteer section to be added, and also recommended age restricted development option. Age restricted has issues with oversupply and builders demands for reversion to unrestricted market rate housing. Possibility to allow for "age targeted" instead will be explored.

Proposed DPW/Fire Dept Bldg: Go ahead given by TC to draft proposal. Hoyer and Bergenfeld to work on building specs. Also visit to new firehouse in E. Amwell and others will be arranged.

Website: Shute reported on website redesign. Idea of having website sponsored by local business thought to be good. Consensus that website is very important and funding should be provided for an attractive, well maintained site. Website committee should develop budget.

Foran Group dam project: Discussion of situation yielded no immediate solution to problem of securing township financially in backing the loan to LLC. Need to determine if township liability is direct or contingent. Possibility that tax liens in conjunction with provision of 1 or 2 years of debt service might be adequate.

Next Meeting: August 31

