

**Newton Parking Authority  
November 6, 2014 Meeting - Minutes**

**Roll Call** – meeting called to order at 8:52 a.m. by Vice Chairman Mitchell.

**Present:** Mr. Dudes, Mr. Ciaravolo, Mr. Leone, Vice Chairman Mitchell  
Chairman Edwards (arrived at 8:56 am)

**Also Present:** Thomas S. Russo, Jr., Newton Town Manager/Secretary  
Dawn Babcock, CFO

**Open Public Meetings Act Statement** – read by Vice Chairman Mitchell.

**Approval of Minutes**

September 4, 2014 Meeting Minutes - Motion to Approve by Mr. Ciaravolo,  
Second by Mr. Leone. Approved 4-0.

**Financial Reports**

August 31, 2014 and September 30, 2014 Treasurer’s Reports.  
Motion to Approve by Mr. Ciaravolo, Second by Mr. Leone. Approved 4-0.

**Old Business**

- a) RPM Development Update – Mr. Russo advised the Newton Planning Board will hear the final site plan approval application on November 13<sup>th</sup>.
- b) Special Improvement District (SID) – Mr. Russo advised his PowerPoint presentation will be given on Monday, November 24<sup>th</sup> at the Town Council meeting (7:00 p.m.).  
Chairman Edwards arrived at 8:56 a.m.

**New Business**

- a) **Resolution C-2014** for 2015 Budget – Motion by Mr. Dudes, Second by Chairman Edwards.  
Approved 5-0.

**WHEREAS**, the Annual Budget and Capital Budget for the Newton Parking Authority for the fiscal year beginning, January 1, 2015 and ending, December 31, 2015 has been presented before the governing body of the Newton Parking Authority at its open public meeting of November 6, 2014; and

**WHEREAS**, the Annual Budget as introduced reflects Total Revenues of \$83,700, Total Appropriations, including any Accumulated Deficit if any, of \$86,700 and Total Unrestricted Net Position utilized of \$3,000; and

**WHEREAS**, the Capital Budget as introduced reflects Total Capital Appropriations of \$8,000 and Total Unrestricted Net Position planned to be utilized as funding thereof, of \$8,000; and

**WHEREAS**, the schedule of rates, fees and other charges in effect will produce sufficient revenues, together with all other anticipated revenues to satisfy all obligations to the holders of bonds of the Authority, to meet operating expenses, capital outlays, debt service

requirements, and to provide for such reserves, all as may be required by law, regulation or terms of contracts and agreements; and

**WHEREAS**, the Capital Budget/Program, pursuant to N.J.A.C. 5:31-2, does not confer any authorization to raise or expend funds; rather it is a document to be used as part of the said Authority's planning and management objectives. Specific authorization to expend funds for the purposes described in this section of the budget, must be granted elsewhere; by bond resolution, by a project financing agreement, by resolution appropriating funds from the Renewal and Replacement Reserve or other means provided by law;

**NOW, THEREFORE BE IT RESOLVED**, by the governing body of the Newton Parking Authority, at an open public meeting held on November 6, 2014 that the Annual Budget, including all related schedules, and the Capital Budget/Program of the Newton Parking Authority for the fiscal year beginning, January 1, 2015 and ending, December 31, 2015 is hereby approved; and

**BE IT FURTHER RESOLVED**, that the anticipated revenues as reflected in the Annual Budget are of sufficient amount to meet all proposed expenditures/expenses and all covenants, terms and provisions as stipulated in the said Authority's outstanding debt obligations, capital lease arrangements, service contracts, and other pledged agreements; and

**BE IT FURTHER RESOLVED**, that the governing body of the Newton Parking Authority will consider the Annual Budget and Capital Budget/Program for adoption on December 4, 2014.

- b) Review of Purchase Ledger for Parking Passes – August 2014 and September 2014. No discussion.

**Approval of Bills**

Motion to Approve all items as listed (a-h), by Chairman Edwards, Second by Mr. Leone.

Approved 5-0.

a. DIRECT ENERGY BUSINESS, INC. _____	\$88.83
b. HOME DEPOT, INC. _____	\$80.78
c. JCP&L _____	\$511.40
d. POM INCORPORATED _____	\$54.51
e. DIRECT ENERGY BUSINESS, INC. _____	\$94.19
f. HOME DEPOT, INC. _____	\$309.77
g. JCP&L _____	\$466.01
h. US SPECIALTY COATINGS _____	\$933.75

**Public to be Heard**

None.

Next meeting will be on Thursday, December 4, 2014 at 8:45 a.m.

Motion to Adjourn by Mr. Dudes, Second by Mr. Ciaravolo. Approved 5-0.

**ADJOURNED AT 9:06 a.m.**

Respectfully submitted,

*Thomas S. Russo, Jr.*

/s/ THOMAS S. RUSSO, JR.

NEWTON PARKING AUTHORITY SECRETARY