

July 12, 2010

An Executive Session meeting of the Town Council of the Town of Newton was held on the above date at 8:46 p.m. Present were Mr. Elvidge, Mr. Ricciardo, Mrs. Diglio, Mrs. Le Frois, Mayor Becker and Town Manager, Mr. Thomas Russo, Jr. Jennifer Credidio, Esq., Bond Counsel and William Hinkes, Esq., Town Attorney were also present.

Mr. Russo read the following Resolution which authorized the Town Council to enter into Executive Session.

RESOLUTION #117-2010

A RESOLUTION PROVIDING FOR A MEETING NOT OPEN TO THE PUBLIC IN ACCORDANCE WITH THE PROVISIONS OF THE NEW JERSEY OPEN PUBLIC MEETINGS ACT, N.J.S.A. 10:4-12"

WHEREAS, the Town Council of the Town of Newton is subject to certain requirements of the Open Public Meetings Act, N.J.S.A. 10:4-6, et seq.; and

WHEREAS, the Open Public Meetings Act, N.J.S.A. 10:4-12, provides that an Executive Session, not open to the public, may be held for certain specific purposes when authorized by Resolution; and

WHEREAS, it is necessary for the Town Council of the Town of Newton to discuss in a session not open to the public certain matters relating to the item or items authorized by N.J.S.A. 10:4-12b and designated below:

(1) Contract Negotiations

NOW, THEREFORE, BE IT RESOLVED, by the Town Council of the Town of Newton, assembled in public session on July 12, 2010, that an Executive Session closed to the public shall be held on July 12, 2010, at 8:46 PM in the Town of Newton Municipal Building, 39 Trinity Street, Newton, NJ, for the discussion of matters relating to the specific item designated above.

It is anticipated that the deliberations conducted in closed session may be disclosed to the public upon the determination of the Town Council that the public interest will no longer be served by such confidentiality.

The aforementioned **RESOLUTION** was offered by Mrs. Le Frois, seconded by Mr. Ricciardo and unanimously carried, the Town Council entered into Executive Session at 8:46 p.m.

EXECUTIVE SESSION

CONTRACT NEGOTIATIONS

Jennifer Credidio, Esq., Bond Counsel updated the Governing Body on the Thorlabs project and the terms of the financial agreement.

After a lengthy discussion, the Council unanimously agreed to move

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forward and directed Mr. Russo and Ms. Credidio to proceed with negotiations as directed.

There being no further business to be conducted in Executive Session, upon motion of Mrs. Le Frois, seconded by Mrs. Diglio and unanimously carried, Council left Executive Session at 10:36 p.m.

Respectfully submitted,

Lorraine A. Read, RMC
Municipal Clerk