

July 26, 2010

An Executive Session meeting of the Town Council of the Town of Newton was held on the above date at 7:51p.m. Present were Mr. Elvidge, Mr. Ricciardo, Mrs. Diglio, Mayor Becker and Town Manager, Mr. Thomas Russo, Jr. Ms. Jennifer Credidio, Esq., Bond Counsel and Mr. William Hinkes, Esq., Town Attorney, were also present. Mrs. Le Frois was excused. (Arrived at 9:33 p.m.).

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

RESOLUTION #126-2010

"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) Potential Litigation
- (2) Contract Negotiations

NOW, THEREFORE, BE IT RESOLVED, by the Town Council of the Town of Newton, assembled in public session on July 26, 2010, that an Executive Session closed to the public shall be held on July 26, 2010, at 7:51PM in the Town of Newton Municipal Building, 39 Trinity Street, Newton, NJ, for the discussion of matters relating to the specific items 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 Mr. Ricciardo, seconded by Mrs. Diglio and unanimously carried, the Town Council entered into Executive Session at 7:51 p.m.

EXECUTIVE SESSION

POTENTIAL LITIGATION

Mr. Scott Holzhauer, Tax Assessor, introduced Mr. Mike Holenstein, an appraisal expert who has assisted the Town with tax appeal litigation. Mr. Holzhauer discussed the results of the 2010 County Tax Appeals and the status of

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the outstanding State Tax Appeals. Mr. Holzauer explained a program of reassessment for the Town which would more equitably distribute the tax burden on the residents.

After a lengthy discussion, Mr. Holzauer indicated that he would pursue approval from the County Tax Board for a program of reassessment for the Town. Mr. Holzauer and Mr. Russo will keep the Council informed of same.

A telephone conference was established with Councilwoman Le Frois at 8:45 p.m.

Councilwoman Le Frois arrived at 9:33 p.m.

CONTRACT NEGOTIATIONS

Ms. Jennifer Credidio, Esq., Bond Counsel, updated the Governing Body on the Thorlabs project negotiations and distributed copies to Council of the latest correspondence.

After a lengthy discussion, the Council addressed and reviewed several points within the financial agreement. Ms. Credidio and Mr. Russo will discuss same with Thorlabs officials tomorrow via teleconference.

There being no further business to be conducted in Executive Session, upon motion of Mr. Ricciardo, seconded by Mrs. Le Frois and unanimously carried, Council left Executive Session at 9:53 p.m.

Respectfully submitted,

Irene M. O'Connor
Deputy Municipal Clerk