

**SPECIAL MEETING AGENDA
MAYOR AND COUNCIL
Borough of Oceanport
May 12, 2016**

1. Meeting called to order.
2. Statement of Compliance with Open Public Meetings Act.

This meeting complies with the Open Public Meeting Act by notification of this meeting's date, time, location and purpose to the Asbury Park Press and the Star Ledger on May 6, 2016 and by the posting of same on the municipal bulletin board and Borough Web Site.

3. Flag salute
4. Invocation
5. Roll call
6. **Resolution #2016-101 Authorizing Application to Request Cancellation of Community Disaster Loan**
7. PUBLIC HEARING: COAH obligation/Judgment of Repose
8. Petitions from the public
9. Adjournment

**RESOLUTION OF THE BOROUGH OF OCEANPORT
AUTHORIZING APPLICATION FOR COMMUNITY DISASTER LOAN CANCELLATION**

**RESOLUTION #2016-101
05-12-16**

WHEREAS, due to the effects of Superstorm Sandy, the Federal Emergency Management Administration (FEMA) made available low interest loans to assist local government units in offsetting substantial revenue losses for continued operations of essential services until such time as recovery efforts lead to restored revenues sources; and

WHEREAS, FEMA approved a loan amount of \$1.154 million of which the Borough of Oceanport had need of \$300,000; and

WHEREAS, there is the potential for the loan and any interest incurred to be converted to a grant based on different criteria and the Borough desires to pursue this process.

NOW THEREFORE BE IT RESOLVED by the Governing Body of the Borough of Oceanport that the Chief Financial Officer is hereby authorized to execute and file the necessary documents to pursue the Community Disaster Loan cancellation process for the Borough's Community Disaster Loan for the principal amount of \$300,000 and interest accrued to date of \$4,678.50 and any additional interest accrued thereafter.

BE IT FURTHER RESOLVED that the Borough Clerk provide a copy of this Resolution to the Chief Financial Officer.

Motion:

Second:

ROLL CALL	YES	NO	ABSTAIN	ABSENT
Briskey	()	()	()	()
Cooper	()	()	()	()
Gallo	()	()	()	()
Irace	()	()	()	()
Kahle	()	()	()	()
Patti	()	()	()	()
Coffey	()	()	()	()

I certify this to be a true copy of Resolution #2016-101 approved by the Oceanport Borough Council at the Special Meeting held May 12, 2016

JEANNE SMITH, RMC
BOROUGH CLERK