RESOLUTION 2020-115

RESOLUTION CONFIRMING AND CERTIFYING LENGTH OF SERVICE AWARD PROGRAM (LOSAP) CREDITS FOR 2019 FOR COLTS NECK FIRST AID SQUAD

WHEREAS, a Length of Service Award Program (LOSAP) was approved by voter referendum in 2003; and

WHEREAS, said LOSAP became effective for eligible First Aid and Fire Department volunteers as of January 1, 2004; and

WHEREAS, pursuant to NJSA 40A:14-191, emergency organizations participating in a LOSAP shall annually certify to the Township a list of all volunteers who have qualified for credit under a LOSAP; and

WHEREAS; the Colts Neck First Aid Squad has provided said list of eligible volunteers to the Township; and

WHEREAS, the Township Committee of Colts Neck Township has reviewed said list and has found same to be acceptable;

NOW, THEREFORE, BE IT RESOLVED by the Township Committee of Colts Neck Township that it hereby approves and confirms the attached list of eligible volunteers from the Colts Neck First Aid Squad and hereby deems said eligible volunteers qualified for LOSAP credit for the year 2019; and

BE IT FURTHER RESOLVED that a copy of this resolution and said list be posted at Town Hall as well as forwarded to the Colts Neck First Aid Squad for posting for a period of 30 days pursuant to law; and

BE IT FURTHER RESOLVED that a copy of this resolution be forwarded to the following:

1. Alex Pridmore, Captain, First Aid Squad;
2. John Antonides, Chief Financial Officer; and
3. Meghan Ann Bennett, Esq., Township Attorney.

I, Trina Lindsey, do hereby certify the foregoing to be a true and accurate copy of a resolution passed by the Township Committee of Colts Neck Township during a regular meeting held on the 30th day of September 2020

_____
Trina Lindsey, Municipal Clerk

RECORD OF VOTE					
Committeeman	M S	Yes	No	NV	Ab
Mayor Rizzuto					
Deputy Mayor Viola					
Bartolomeo					
Fitzpatrick					
Orgo					
M - Moved S - Seconded X - indicates vote NV - Not Voting Ab - Absent					

RESOLUTION 2020-116

AUTHORIZING PURCHASE OF
ELSAG LICENSE PLATE HUNTER
($ 19,345.00)

BE IT RESOLVED by the Township Committee of Colts Neck Township that it hereby authorizes the purchase of 1 ELSAG License Plate Reader, as follows:

VENDOR: Selex ES, Inc.
Elsag ALPR/ANPR Solutions
4221 Tudor Lane
Greensboro, NC 27410

LICENSE PLATE READER FOR VEHICLE: ELSAG

AMOUNT: $ 19,345.00

BE IT FURTHER RESOLVED AND CERTIFIED that funds for this purpose are provided through the Capital Ordinance # 2019-9, Budget Account # C-02—061-256 $ 19,345.00; and

BE IT FURTHER RESOLVED that the Mayor and Clerk are hereby authorized to execute any documents in this regard; and

BE IT FURTHER RESOLVED that a copy of this resolution be forwarded to the following:

1. Paul Santucci, Chief of Police; and
2. John Antonides, Chief Financial Officer.

I, Trina Lindsey, do hereby certify the foregoing to be a true and accurate copy of a resolution passed by the Township Committee of Colts Neck Township during a regular meeting held on the 30th day of September 2020

Trina Lindsey, Municipal Clerk

RECORD OF VOTE					
	M S	Yes	No	NV	Ab
Mayor Rizzuto					
Deputy Mayor Viola					
Bartolomeo					
Fitzpatrick					
Orgo					
M - Moved S - Seconded X - indicates vote NV - Not Voting Ab - Absent					

RESOLUTION 2020-117

COLTS NECK TOWNSHIP
A RESOLUTION SUPPORTING PARTICIPATION IN THE SUSTAINABLE JERSEY MUNICIPAL CERTIFICATION PROGRAM

WHEREAS, a sustainable community seeks to optimize quality of life for its residents by ensuring that its environmental, economic and social objectives are balanced and mutually supportive; and

WHEREAS, COLTS NECK TOWNSHIP strives to save tax dollars, assure clean land, air and water, improve working and living environments as steps to building a sustainable community that will thrive well into the new century; and

WHEREAS, COLTS NECK TOWNSHIP hereby acknowledges that the residents of COLTS NECK TOWNSHIP desire a stable, sustainable future for themselves and future generations; and

WHEREAS, COLTS NECK TOWNSHIP wishes to support a model of government which benefits our residents now and far into the future by exploring and adopting sustainable, economically-sound, local government practices; and

WHEREAS, by endorsing a sustainable path COLTS NECK TOWNSHIP is pledging to educate itself and community members further about sustainable activities and to develop initiatives supporting sustainable local government practices; and

WHEREAS, as elected representatives of COLTS NECK TOWNSHIP, we have a significant responsibility to provide leadership which will seek community-based sustainable solutions to strengthen our community.

NOW, THEREFORE, BE IT RESOLVED, that to focus attention and effort within COLTS NECK TOWNSHIP on matters of sustainability, the Township Committee of COLTS NECK TOWNSHIP wishes to pursue local initiatives and actions that will lead to Sustainable Jersey Municipal Certification.

BE IT FURTHER RESOLVED, by the Township Committee of COLTS NECK TOWNSHIP that we do hereby authorize David Kostka, Chair of the Environmental Commission, to serve as COLTS NECK TOWNSHIP's agent for the Sustainable Jersey Municipal Certification process and authorize him to complete the Municipal Registration on behalf of COLTS NECK TOWNSHIP.

I, Trina Lindsey, do hereby certify the foregoing to be a true and accurate copy of a resolution passed by the Township Committee of Colts Neck Township during a regular meeting held on the 30th day of September 2020.

_____
Trina Lindsey, Municipal Clerk

RECORD OF VOTE					
	M S	Yes	No	NV	Ab
Mayor Rizzuto					
Deputy Mayor Viola					
Bartolomeo					
Fitzpatrick					
Orgo					

M - Moved S - Seconded X - Indicates vote NV - Not Voting Ab - Absent

RESOLUTION 2020-118

AUTHORIZING REJECTION OF BIDS FOR FURNISHING AND DELIVERING OF LEAF COLLECTION SERVICES, FOR THE DEPARTMENT OF PUBLIC WORKS OF COLTS NECK TOWNSHIP OCTOBER 26, 2020 – JANUARY 17, 2022

WHEREAS, Colts Neck Township issued a Notice to Bidders for the Furnishing and Delivering of Leaf Collection Services for the Department of Public Works of Colts Neck Township, which was published in the Asbury Park Press on September 12, 2020; and

WHEREAS, two bids were received and publicly opened on September 23, 2020 pursuant to law.

NOW, THEREFORE, BE IT RESOLVED by the Township Committee of Colts Neck Township that it hereby rejects all bids received and opened for Furnishing and Delivering of Leaf Collection Services for reason of bid is too high and exceeds budget threshold; and

I, Trina Lindsey, do hereby certify the foregoing to be a true and accurate copy of a resolution passed by the Township Committee of Colts Neck Township during a regular meeting held on the 30th day of September 2020

_____
Trina Lindsey, Municipal Clerk

RECORD OF VOTE					
	M S	Yes	No	NV	Ab
Mayor Rizzuto					
Deputy Mayor Viola					
Bartolomeo					
Fitzpatrick					
Orgo					
M - Moved S - Seconded X - Indicates vote	NV - Not Voting		Ab - Absent		

RESOLUTION 2020-119:

EXTRACT from the minutes of a regular meeting of the Township Committee of Colts Neck Township, in the County of Monmouth, State of New Jersey held at the Municipal Building, 124 Cedar Drive, Colts Neck, New Jersey on September 30, 2020 at 7:30 p.m.

PRESENT:

ABSENT:

* *

_____ introduced and moved for the adoption of the following resolution and _____ seconded the motion:

RESOLUTION PROVIDING FOR THE COMBINATION OF CERTAIN ISSUES AND DETERMINING THE FORM AND OTHER DETAILS OF THE OFFERING OF $22,226,000 GENERAL OBLIGATION BONDS, SERIES 2020, OF COLTS NECK TOWNSHIP, IN THE COUNTY OF MONMOUTH, STATE OF NEW JERSEY

BE IT RESOLVED BY THE TOWNSHIP COMMITTEE OF THE COLTS NECK TOWNSHIP, IN THE COUNTY OF MONMOUTH, STATE OF NEW JERSEY, AS FOLLOWS:

Section 1. The $22,226,000 aggregate principal amount of General Obligation Bonds, Series 2020 (the "Bonds") of the Township, authorized pursuant to the bond ordinances of the Township heretofore adopted and described in Section 2 hereof, shall be combined into a single issue of General Obligation Bonds, Series 2020 in the aggregate principal amount of $22,226,000 to be issued in one series or multiple separate series aggregating said amount and to memorialize the obligations of the Township.

Section 2. The principal amount of General Obligation Bonds authorized by each ordinance to be combined into a single issue as above provided, the bond ordinances authorizing the Bonds described by reference to the ordinance number, description and date of final adoption, amount of issue and average period of usefulness determined in each of the bond ordinances are respectively as follows:

Ordinance Number	Description and Date of Final Adoption	Amount of Issue	Useful Life
2016-2	Various 2016 Capital Improvements, Finally Adopted January 27, 2016	$2,198,000	18 years

Ordinance Number	Description and Date of Final Adoption	Amount of Issue	Useful Life
2017-6	Various 2017 General Capital Improvements, Finally Adopted March 15, 2017	$2,872,617	18.50 years
2017-18	Acquisition And The Payment Of The Purchase Price Of Real Property Being Designated As Block 41, Lot 3 On The Official Tax Map, Finally Adopted September 27, 2017	$680,952	40 years
2018-8 as amended by 2019-10	Various 2018 General Capital Improvements, Finally Adopted May 9, 2018 (As To 2018-8) and May 29, 2019 (As To 2019-10)	$3,542,379	20.09 years
2020-4	Construction Of A Municipal Building And Municipal Complex Improvements, Finally Adopted February 26, 2020	$10,451,190	40 years
2020-13	Various 2020 Capital Improvements, Finally Adopted June 24, 2020	$957,053	9.38 years
2020-14	Various Roadway Improvements, Finally Adopted June 24, 2020	$1,523,809	20 years
	TOTAL	$22,226,000	

Section 3. The following matters are hereby determined with respect to the combined issue of Bonds:

(a) The average period of usefulness, computed on the basis of the amount of Bonds presently authorized to be issued pursuant to each of the bond ordinances and the respective periods or average periods of usefulness therein determined, is not more than 29.18 years.

(b) The Bonds of the combined issue shall be designated "General Obligation Bonds, Series 2020" (or such other designation if such General Obligation Bonds are issued in multiple separate series to memorialize the applicable obligations of the Township) and shall mature within the average period of usefulness hereinabove determined.

(c) The Bonds of the combined issue shall be sold and issued in accordance with the provisions of the Local Bond Law N.J.S.A. 40A:2-1 et seq., as amended and supplemented (the "Local Bond Law"), that are applicable to the sale and issuance of bonds authorized by a single bond ordinance and accordingly may be sold with other issues of bonds.

Section 4. The following additional matters are hereby determined, declared, recited and stated:

(a) None of the Bonds described in Section 2 hereof have been sold or issued heretofore, and the several bond ordinances described in Section 2 have not been rescinded heretofore and now remain in full force and effect as authorizations for the respective amounts of bonds set opposite the descriptions of the bond ordinances set forth in Section 2 hereof.

(b) The several purposes or improvements authorized by the respective bond ordinances described in Section 2 hereof are purposes for which General Obligation Bonds may be issued lawfully pursuant to the Local Bond Law and some of such improvements or purposes, if applicable and permitted by law, a deduction may be taken in any annual or supplemental debt statement.

Section 5. The Bonds shall mature in the principal amounts on November 15 in each of the years as follows:

Year	Principal Amount
2021	$106,000
2022	200,000
2023	640,000
2024	655,000
2025	675,000
2026	685,000
2027	700,000
2028	725,000
2029	925,000
2030	950,000
2031	950,000
2032	975,000
2033	975,000
2034	975,000
2035	1,000,000
2036	1,025,000
2037	1,065,000
2038	1,100,000
2039	1,125,000
2040	1,125,000
2041	1,125,000
2042	1,125,000
2043	1,125,000
2044	1,125,000
2045	1,150,000

The Bonds of this issue shall be subject to redemption prior to maturity in accordance with the terms provided in the Notice of Sale authorized herein. The Bonds shall be twenty-five (25) in number, with one bond certificate being issued for each year of maturity, and shall be designated and numbered GO-1 to GO-25, inclusive.

Section 6. The Bonds will be issued in fully registered book-entry only form, without coupons. One certificate shall be issued for the aggregate principal amount of the Bonds maturing in each year. Both principal of and interest on the Bonds will be payable in lawful money of the United States of America. Each certificate will be registered in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York ("DTC"), which will act as Securities Depository (the "Securities Depository") for the Bonds. The certificates will be on deposit with DTC. DTC will be responsible for maintaining a book-entry system for recording the interests of its participants or the transfers of the interests among its participants. The participants will be responsible for maintaining records recording the beneficial ownership interests in the Bonds on behalf of individual purchasers. Individual purchases of the Bonds may be made in the principal amount of $5,000 or any integral multiple thereof, except that any bonds in excess of the largest principal amount equaling a multiple of $5,000 shall be in denominations of $1,000 or any integral multiple thereof, through book entries made on the books and records of DTC and its participants. The Bonds will be dated the date of delivery and shall bear interest from the date of delivery, which interest shall be payable semiannually on the fifteenth day of May and November of each year (each an "Interest Payment Date"), until maturity or prior redemption, as applicable, commencing May 15, 2021, at such rate or rates of interest per annum as proposed by the successful bidder in accordance with the Notice of Sale authorized herein. The principal of and the interest on the Bonds will be paid to the Securities Depository by the Township, or some other paying agent as the Township may designate and appoint, on the maturity dates and due dates and will be credited on the maturity dates and due dates to the participants of DTC as listed on the records of DTC as of each May 1 and November 1 preceding an Interest Payment Date (the "Record Dates"). The Bonds shall be executed by the manual or facsimile signatures of the Mayor and the Chief Financial Officer of the Township under the official seal (or facsimile thereof) affixed, printed, engraved or reproduced thereon and attested to by the manual signature of the Clerk of the Township (the "Clerk" or "Township Clerk"). The following matters are hereby determined with respect to the Bonds:

Date of Bonds	Date of Delivery
Principal Payment Dates:	November 15, 2021 and each November 15 thereafter until maturity or prior redemption, as applicable
Interest Payment Dates:	Semiannually on each May 15 and November 15 until maturity or prior redemption, as applicable, commencing May 15, 2021

Place of Payment: Cede & Co., New York, New York

Section 7. The Bonds shall be substantially in the form set forth in Exhibit A attached hereto with such additions, deletions and omissions as may be necessary for the Township to market the Bonds in accordance with the requirements of DTC, upon advice of Bond Counsel (as hereinafter defined).

Section 8. The Bonds shall be sold upon receipt of electronic proposals on October 22, 2020 at 11:00 a.m. by the Mayor or Chief Financial Officer of the Township via the Parity Electronic Bid Submission System ("PARITY"), in accordance with the Notice of Sale authorized herein. The use of the services provided by PARITY and/or MuniHub and the fees associated therewith are hereby approved. Archer & Greiner P.C., Bond Counsel to the County ("Bond Counsel"), on behalf of the Clerk of the Board of Chosen Freeholders, is hereby authorized and directed to arrange for (i) the publication of a summary of such Notice of Sale to be published not less than seven (7) days prior to the date of sale in The Bond Buyer, a financial newspaper published and circulating in the County of New York, New York, (ii) the publication of the full text of such Notice of Sale in the Asbury Park Press, and (iii) the posting of the full text of the Notice of Sale on the website provided by or for PARITY and/or MuniHub. Pursuant to N.J.S.A. 40A:2-34, the Township hereby designates the Chief Financial Officer as the financial officer authorized to sell and to award the Bonds in accordance with the Notice of Sale authorized herein, and such financial officers shall report in writing the results of the sale to the Township Committee at its regularly scheduled meeting thereafter. The Chief Financial Officer of the Township is hereby further authorized and directed to do and accomplish all matters and things necessary or desirable to effectuate the offering and sale of the Bonds.

Section 9. The Notice of Sale shall be substantially in the form set forth in Exhibit B attached hereto with such additions, deletions and omissions as may be necessary for the Mayor or Chief Financial Officer to market the Bonds, upon advice of Bond Counsel and the Municipal Advisor (as defined herein) to the Township.

Section 10. The Bonds shall have affixed thereto a copy of the written opinion with respect to such Bonds that is to be rendered by Bond Counsel. The Clerk of the Township is hereby authorized and directed to file a signed duplicate of such written opinion in the office of the Clerk of the Township.

Section 11. Bond Counsel is hereby authorized and directed, as applicable, to arrange for the printing of the Bonds and for the printing and electronic posting of the Preliminary Official Statement (as hereinafter defined) and the Official Statement (as hereinafter defined), and any and all fees associated therewith. The Preliminary Official Statement and the Official Statement are hereby authorized to be prepared by Bond Counsel; Nisivoccia LLP, Mt. Arlington, New Jersey, auditors to the Township (the "Auditor"); Phoenix Advisors, LLC, Bordentown, New Jersey (the "Municipal Advisor") and other Township officials and professionals, and any such actions undertaken heretofore are hereby ratified and confirmed. Bond Counsel and the Municipal Advisor are each also

authorized and directed to arrange for the distribution of the Preliminary Official Statement on behalf of the Township to those financial institutions that customarily submit bids for such Bonds, and any such actions undertaken heretofore are hereby ratified and confirmed. The Mayor and the Chief Financial Officer are each authorized and directed to execute and deliver any certificates necessary in connection with the distribution of the Preliminary Official Statement and the Official Statement. Bond Counsel, the Municipal Advisor, and the Auditor are further authorized and directed to obtain ratings on the Bonds and to prepare and submit financial and other information on the Township to each rating agency and the preparation and submission of any such application is hereby ratified and confirmed.

Section 12. The Township hereby covenants that it will comply with any conditions subsequently imposed by the Internal Revenue Code of 1986, as amended (the "Code"), to preserve the exemption from taxation of interest on the Bonds, including the requirement to rebate all net investment earnings on the gross proceeds above the yield on the Bonds, if necessary.

Section 13. The Township is hereby authorized to make representations and warranties, to enter into agreements and to make all arrangements with DTC, as may be necessary to provide that the Bonds will be eligible for deposit with DTC and to satisfy any obligation undertaken in connection therewith.

Section 14. In the event DTC may determine to discontinue providing its services with respect to the Bonds or is removed by the Township and if no successor Securities Depository is appointed, the Bonds which were previously issued in book-entry form shall be converted to Registered Bonds (the "Registered Bonds") in denominations of $5,000 or any integral multiple thereof, except that any bonds in excess of the largest principal amount equaling a multiple of $5,000 shall be in denominations of $1,000 or any integral multiple thereof. The beneficial owner under the book-entry system, upon registration of the Bonds held in the beneficial owner's name, will become the registered owner of the respective Registered Bonds. The Township shall be obligated to provide for the execution and delivery of the respective Registered Bonds in certified form.

Section 15. The Chief Financial Officer is hereby authorized and directed to "deem final" the Official Statement (the "Official Statement") prepared with respect to the issuance of the Bonds and pursuant to the provisions of the Rule (as hereinafter defined) and to execute a certificate regarding same, and any such actions undertaken heretofore are hereby ratified and confirmed. The Chief Financial Officer is hereby authorized and directed to authorize and approve the use and distribution of the Official Statement in preliminary form (the "Preliminary Official Statement") in connection with the offering and sale of the Bonds, and any such actions undertaken heretofore are hereby ratified and confirmed. Upon the sale of the Bonds, the Preliminary Official Statement shall be modified, in consultation with Bond Counsel and the Municipal Advisor, to reflect the effect of the sale of the Bonds and said modified Preliminary Official Statement shall constitute the final Official Statement (the "Final Official Statement"). The Chief Financial Officer is hereby authorized and directed to execute and deliver the Final Official Statement to the

purchasers of the Bonds in accordance with the provisions of the Rule, for its use in the sale, resale and distribution of the Bonds, where and if applicable.

Section 16. The Final Official Statement to be dated on or about October 22, 2020, prepared with respect to the issuance of the Bonds, is hereby authorized to be executed on behalf of the Township by the Chief Financial Officer, and delivered to the purchaser of the Bonds in connection with the sale, resale and distribution of the Bonds, where and if applicable. The Mayor or Chief Financial Officer of the Township are each hereby further authorized and directed to deliver any certificates necessary in connection with the distribution of the Official Statement.

Section 17. The Township hereby covenants and agrees that it will comply with and carry out all of the provisions of the respective Continuing Disclosure Certificate (the "Certificate") which will set forth the obligation of the Township to file, as applicable, budgetary, financial and operating data on an annual basis and notices of certain enumerated events deemed material in accordance with the provisions of Rule 15c2-12, as amended and supplemented (the "Rule"), promulgated by the Securities and Exchange Commission pursuant to the Securities Exchange Act of 1934, as amended and supplemented. The Mayor or Chief Financial Officer of the Township are each hereby authorized and directed to execute and deliver the Certificate to the purchasers of the Bonds, evidencing the Township's undertaking with respect to the Rule. Notwithstanding the foregoing, failure of the Township to comply with the Certificate shall not be considered a default on the Bonds, as applicable; however, any Bondholder may take such actions as may be necessary and appropriate, including seeking mandamus or specific performance, to cause the Township to comply with its obligations hereunder and thereunder.

Section 18. Should market conditions dictate (as determined by the Mayor or Chief Financial Officer in consultation with Bond Counsel, the Municipal Advisor or the Auditor) and in accordance with the provisions of N.J.S.A. 40A:2-27(a)(2), the Township may also sell and award the Bonds to the Monmouth County Improvement Authority (the "MCIA") in accordance with certain provisions and terms hereinabove and in accordance with the terms of a Bond Purchase Agreement by and between the Township and the MCIA (the "Bond Purchase Agreement"). The Mayor or Chief Financial Officer are each hereby authorized and directed on behalf of the Township, in consultation with Bond Counsel (as hereinafter defined), to negotiate the terms of such Bond Purchase Agreement, to be dated the date of sale of the Bonds, to approve the terms of aforesaid Bond Purchase Agreement and to execute and deliver said Bond Purchase Agreement to the MCIA. The Township Committee may adopt an additional resolution at such time, authorizing the sale and award of the Bonds to the MCIA.

Section 19. The Mayor or Chief Financial Officer of the Township are each hereby authorized and directed to sell the aforesaid Bonds and to determine all matters in connection with the Bonds (including adjusting the maturity schedule or any other matters set forth in this resolution that are deemed necessary and advisable to change by the Mayor or Chief Financial Officer of the Township prior to the sale or closing of the Bonds, all in consultation with Bond Counsel, the Municipal Advisor and the Auditor), and

the manual or facsimile signature of the Mayor or Chief Financial Officer of the Township upon any documents shall be conclusive as to all such determinations. The Mayor, Chief Financial Officer, Clerk of the Township and any other Township Official or professional, including, but not limited to Bond Counsel, the Municipal Advisor, the Auditor, the Township Engineer and the Township Attorney (collectively, the "Township Officials"), are each hereby authorized and directed to execute and deliver such documents as are necessary to consummate the sale and closing of the Bonds, and to take such actions or refrain from such actions as are necessary for the issuance of the Bonds and all such actions or inactions taken by the aforesaid Township Officials heretofore are hereby ratified and confirmed.

Section 20. This resolution shall take effect immediately.

CERTIFICATION

I, TRINA LINDSEY, Clerk of Colts Neck Township, in the County of Monmouth, State of New Jersey (the "Township"), DO HEREBY CERTIFY that the annexed resolution entitled, "RESOLUTION PROVIDING FOR THE COMBINATION OF CERTAIN ISSUES AND DETERMINING THE FORM AND OTHER DETAILS OF THE OFFERING OF $22,226,000 GENERAL OBLIGATION BONDS, SERIES 2020, OF COLTS NECK TOWNSHIP, IN THE COUNTY OF MONMOUTH, STATE OF NEW JERSEY" is a copy of a resolution which was duly adopted by the Township Committee at a meeting of the Township Committee duly called and held on September 30, 2020 in full compliance with the Open Public Meetings Act, N.J.S.A. 10:4-6 et seq., at which meeting a quorum was present and acting throughout and which resolution has been compared by me with the original thereof as contained in the minutes as officially recorded in my office in the Minute Book of such governing body and is a true, complete and correct copy thereof and of the whole of the original minutes so far as they relate to the subject matters referred to within and aforesaid resolution has not been repealed, amended or rescinded but remains in full force and effect on and as of the date hereof.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of said Township as of this ___ day of _____, 2020.

(SEAL)

_____
TRINA LINDSEY,
Township Clerk

EXHIBIT A

UNITED STATES OF AMERICA
STATE OF NEW JERSEY
COUNTY OF MONMOUTH
COLTS NECK TOWNSHIP

GENERAL OBLIGATION BOND, SERIES 2020

NUMBER GO-___

DATE OF ORIGINAL ISSUE	MATURITY DATE	RATE OF INTEREST PER ANNUM	CUSIP NUMBER
November 18, 2020	November 15, ____	_____%	_____

REGISTERED OWNER: Cede & Co.

PRINCIPAL SUM: _____ Dollars
($_____)

COLTS NECK TOWNSHIP, a body politic and corporate of the State of New Jersey (the "Township"), hereby acknowledges itself indebted and for value received promises to pay to CEDE & CO., as nominee of The Depository Trust Company ("DTC"), New York, New York, which will act as Securities Depository (the "Securities Depository"), on the Maturity Date specified above, the Principal Sum specified above, and to pay interest on such sum from the Date of Original Issue of this Bond at the Rate of Interest Per Annum specified above semiannually on the fifteenth day of May and November (each an "Interest Payment Date") in each year until maturity or prior redemption, as applicable, commencing May 15, 2021. Principal of and interest on this Bond will be paid to the Securities Depository by the Township, or a duly designated paying agent, and will be credited to the participants of DTC as listed on the records of DTC as of the first day of May and November preceding each Interest Payment Date (the "Record Dates" for such payments).

This Bond is not transferable as to principal or interest except to an authorized nominee of DTC. DTC shall be responsible for maintaining the book-entry system for recording the interests of its participants or the transfers of the interests among its participants. The participants are responsible for maintaining records regarding the beneficial ownership interests in the Bonds on behalf of individual purchasers.

The Bonds of this issue maturing prior to November 15, 2027 are not subject to redemption prior to their stated maturities. The Bonds of this issue maturing on or after November 15, 2027 are subject to redemption at the option of the Township,

in whole or in part, on any date on or after November 15, 2026, upon notice as required herein at one hundred percent (100%) of the principal amount being redeemed (the "Redemption Price"), plus accrued interest to the date fixed for redemption.

This Bond is one of an authorized issue of Bonds issued pursuant to the provisions of the Local Bond Law (N.J.S.A. 40A:2-1 et seq.), as amended and supplemented, a resolution duly adopted by the Township Committee on September 30, 2020, entitled, "RESOLUTION PROVIDING FOR THE COMBINATION OF CERTAIN ISSUES AND DETERMINING THE FORM AND OTHER DETAILS OF THE OFFERING OF $22,226,000 GENERAL OBLIGATION BONDS, SERIES 2020, OF COLTS NECK TOWNSHIP, IN THE COUNTY OF MONMOUTH, STATE OF NEW JERSEY", and the various bond ordinances referred to therein, all such ordinances being published as required by law.

The full faith and credit of the Township are hereby irrevocably pledged for the punctual payment of the principal of and the interest on this Bond according to its terms.

It is hereby certified and recited that all conditions, acts and things required by the Constitution or the statutes of the State of New Jersey to exist, to have happened or to have been performed precedent to or in the issuance of this Bond exist, have happened and have been performed and that the issue of Bonds of which this is one, together with all other indebtedness of the Township, is within every debt and other limit prescribed by such Constitution or statutes.

IN WITNESS WHEREOF, Colts Neck Township, in the County of Monmouth, State of New Jersey has caused this Bond to be executed in its name by the manual or facsimile signatures of its Mayor or Deputy Mayor and its Chief Financial Officer, its corporate seal to be hereunto imprinted or affixed, this Bond and the seal to be attested to by the manual signature of its Clerk, and this Bond to be dated the Date of Original Issue as specified above.

(SEAL)

ATTEST:

By:_____
TRINA LINDSEY,
Township Clerk

COLTS NECK TOWNSHIP

By:_____
FRANK RIZZUTO,
Mayor

By:_____
JOHN ANTONIDES,
Chief Financial Officer

EXHIBIT B

COLTS NECK TOWNSHIP
IN THE COUNTY OF MONMOUTH, STATE OF NEW JERSEY
NOTICE OF SALE

$22,226,000 GENERAL OBLIGATION BONDS, SERIES 2020

(BOOK-ENTRY ONLY) (CALLABLE)

SUMMARY

ISSUER:	Colts Neck Township, in the County of Monmouth, State of New Jersey (the "Township")
PAR AMOUNT:	$22,226,000 General Obligation Bonds, Series 2020
SECURITY:	General Obligations of the Township as to all Bonds
TAX EXEMPT:	Yes
RATING:	Moody's – Expected
INSURANCE:	The Winning Bidder of the Bonds may, at its sole option and expense, purchase a policy of municipal bond insurance
TYPE OF SALE:	Electronic Proposals via the Parity Electronic Bid Submission System ("PARITY") (see Bidding Details herein)
AUCTION AGENT:	PARITY
BID/AWARD DATE:	October 22, 2020 until 11:00 a.m., prevailing New Jersey time, at which time they will be publicly opened, received and announced. Award by 3:00 p.m., prevailing New Jersey time.
DATED DATE:	Date of Delivery
DELIVERY DATE:	On or about November 18, 2020
INTEREST PAYMENT DATES:	May 15 and November 15, commencing May 15, 2021
CALL DATE:	N/A
MINIMUM BID:	$22,226,000 (Par); the Bonds will be sold on the basis of the maturity schedule set forth herein
MAXIMUM BID:	Bidders may bid to purchase Bonds from the Township with a premium not to exceed $1,111,300.00, representing a maximum bid price of $23,337,300 (105%).
BID SECURITY:	**Good Faith Check or Wire Transfer in the amount of $444,520 received by the Township prior to bidding as provided in this Notice**
BASIS OF AWARD:	True Interest Cost
OFFERING STATEMENT:	Preliminary Official Statement available at www.munihub.com.

NOTICE

NOTICE IS HEREBY GIVEN that bids will be received by Colts Neck Township, in the County of Monmouth, State of New Jersey (the "Township") for the purchase of the Township's $22,226,000 aggregate principal amount of General Obligation Bonds, Series 2020 (the "Bonds"). **All Bids (as defined below) must be submitted in their entirety via "PARITY Electronic Bid Submission System" (PARITY) prior to 11:00 a.m., prevailing New Jersey time on October 22, 2020. To bid, Bidders (as defined below) must have submitted a good faith check or wire, payable to the Township, in the amount of $444,520 by no later than 11:00 a.m. on the Bid Date (see Bidding Details below).**

Preliminary and Final Official Statement

The Township's Preliminary Official Statement (the "POS") is available for viewing in electronic format on www.munihub.com. In addition, broker dealers registered with the Financial Industry Regulatory Authority, Inc. ("FINRA") and dealer banks with The Depository Trust Company ("DTC") clearing arrangements may either: (a) print out a copy of the POS on their own printer, or (b) at any time prior to October 22, 2020, elect to receive a photocopy of the POS in the mail by calling the Township's bond counsel, Archer & Greiner P.C. ("Bond Counsel"), Riverview Plaza, 10 Highway 35, Red Bank, New Jersey 07701 to the attention of John M. Cantalupo, Esq. (telephone number (732) 268-8009 and e-mail jcantalupo@archerlaw.com) or the Township's Municipal Advisor, Anthony P. Inverso of Phoenix Advisors, LLC., 4 West Park Street, Bordentown, New Jersey 08505 (telephone number (609) 291-0130 and email ainverso@muniadvisors.com). All Bidders must review the POS and certify that they have done so prior to participating in the bidding.

The POS is deemed by the Township to be final as of its date, for purposes of SEC Rule 15c2-12(b)(1) under the Securities and Exchange Act of 1934, except for the omission of information concerning the offering price(s), interest rate(s), selling compensation, aggregate principal amount of the Bonds and any other terms or provisions to be determined from the successful Bid(s) or depending on such matters, and the identity of the underwriter(s). The POS is, however, subject to such further revisions, amendments and completion in a Final Official Statement (the "Final Official Statement") as may be necessary.

The Township, at its expense, will make available to the winning Bidder a reasonable number of Final Official Statements within seven (7) business days following the date of acceptance of the Bid.

Types of Bids Allowed

Subject to the Bid requirements described below, Bids for the Bonds must be submitted on an "All-or-None" ("AON") basis for the entire amount of bonds offered for sale. First, a Bidder must submit a conforming Bid for the entire issue, and if such Bid is accepted by the Township, the Bidder will be required to purchase the entire issue in accordance with such Bid.

Insurance

If the Bonds qualify for the issuance of any policy of municipal bond insurance, the Bidder of the Bonds may, at its sole option and expense, purchase such insurance. The insurance premium, if any, will be paid by the Bidder. Any failure of the Bonds to be so insured shall not in any way relieve the Winning Bidder of its contractual obligations arising from the acceptance of its proposal for the purchase of the Bonds.

Interest Payment Dates; Description of the Bonds

The Bonds will be dated their date of delivery and will bear interest from such date payable semiannually on each May 15 and November 15 (each an "Interest Payment Date"), commencing May 15, 2021, in each year until maturity or prior redemption, as applicable, by payment of money to DTC or its authorized nominee. DTC will credit payments of principal of and interest on the Bonds to the Participants of

DTC as listed on the records of DTC as of each May 1 and November 1 preceding each Interest Payment Date for the Bonds (the "Record Dates").

Principal Amortization

The Bonds will consist of one series of serial bonds maturing on November 15 in each year, commencing on November 15, 2021, as indicated in the maturity schedule set forth below. The Bonds are being sold based on the maturity schedule, as set forth below.

$22,226,000 General Obligation Bonds, Series 2020

2021	$106,000
2022	200,000
2023	640,000
2024	655,000
2025	675,000
2026	685,000
2027	700,000
2028	725,000
2029	925,000
2030	950,000
2031	950,000
2032	975,000
2033	975,000
2034	975,000
2035	1,000,000
2036	1,025,000
2037	1,065,000
2038	1,100,000
2039	1,125,000
2040	1,125,000
2041	1,125,000
2042	1,125,000
2043	1,125,000
2044	1,125,000
2045	1,150,000

Book-Entry Only

The Bonds will be issued in book-entry only form, and each certificate will be registered in the name of Cede & Co., as nominee of DTC, which will act as securities depository for the Bonds. The Bonds will be issued in the form of one certificate for the aggregate principal amount of the Bonds maturing in each year and will be payable as to both principal and interest in lawful money of the United States of America. The certificates will be on deposit with DTC. DTC will be responsible for maintaining a book-entry system for recording the interests of its Participants or the transfers of the interests among its Participants. The Participants will be responsible for maintaining records regarding the beneficial ownership interests in the Bonds on behalf of the individual purchasers. The Winning Bidder will not receive certificates representing its interests in the Bonds. Individual purchases may be made in the principal amount of $5,000 each or any integral multiple thereof, except that any bonds in excess of the largest principal amount equaling a multiple of $5,000 shall be in denominations of $1,000 or any integral multiple thereof, through book entries made on the books and records of DTC and its participants. Payments of principal, interest and redemption

premium, if any, will be made by the Township or a designated paying agent to DTC for subsequent disbursement to Participants to then be remitted to the Beneficial Owners of the Bonds. It shall be the obligation of the Winning Bidder to furnish to DTC an underwriter's questionnaire and the denominations of the Bonds not less than seventy-two (72) hours prior to the delivery of the Bonds.

Redemption Provisions

The Bonds of this issue maturing prior to November 15, 2027 are not subject to redemption prior to their stated maturities. The Bonds of this issue maturing on or after November 15, 2027 are subject to redemption at the option of the Township, in whole or in part, on any date on or after November 15, 2026, upon notice as required herein at one hundred percent (100%) of the principal amount being redeemed (the "Redemption Price"), plus accrued interest to the date fixed for redemption

Terms of PARITY

Each electronic proposal must be submitted via PARITY. No bidder will see any other bidder's bid, nor will any bidder see the status of its bid relative to other bids (e.g., whether its bid is a leading bid). To the extent any instructions or directions set forth on PARITY conflict with this Notice of Sale, the terms of this Notice of Sale shall control. For further information about PARITY, potential bidders may contact the Township's Municipal Advisor, Anthony P. Inverso of Phoenix Advisors, LLC, at (609) 291-0130 OR ainverso@muniadvisors.com or PARITY at (212) 404-8102. The Township may, but is not obligated to, acknowledge its acceptance in writing of any bid submitted electronically via PARITY. When a bid for the Bonds is submitted via PARITY, the bidder further agrees that: the Township may regard the electronic transmission of the bid via PARITY (including information about the purchase price of the Bonds, the interest rate or rates to be borne by the various maturities of the Bonds, specified, the initial public offering price of each maturity of the Bonds and any other information included in such transmission) as the official "Proposal for Bonds" executed by a duly authorized signatory of the bidder. If the bid submitted electronically via PARITY is accepted by the Township, the terms of the bid and this Notice of Sale and the information that is electronically transmitted via PARITY shall form a contract, and the successful bidder shall be bound by the terms of such contract.

PARITY is not an agent of the Township, and the Township shall have no liability whatsoever based on any bidder's use of PARITY, including but not limited to any failure by PARITY to correctly or timely transmit information provided by the Township or information provided by the bidder.

The Township may choose to discontinue use of electronic bidding via PARITY by issuing a notification to such effect via Thomson News Service ("TM3"), or by other available means, no later than 3:00 p.m., New Jersey Time, on the last business date prior to the bid date.

Once the bids are communicated electronically via PARITY to the Township, each bid will constitute an official "Proposal for Bonds" and shall be deemed to be an irrevocable offer to purchase the Bonds on the terms provided in this Notice of Sale. For purposes of submitting all "Proposals for Bonds" electronically via PARITY, the time as maintained on PARITY shall constitute the official time.

Each bidder shall be solely responsible to make necessary arrangements to access PARITY for purposes of submitting its bid in a timely manner and in compliance with the requirements of this Notice of Sale. Neither the Township nor PARITY shall have any duty or obligation to provide or assure to any bidder, and neither the Township nor PARITY shall be responsible for the proper operation of, or have any liability for any delays or interruptions of, or any damages caused by, PARITY. The Township is using PARITY as a communication mechanism, and not as the Township's agent, to conduct the electronic bidding for the Bonds. By using PARITY, each bidder agrees to hold the Township harmless for any harm or damages caused to such bidder in connection with its use of PARITY for bidding on the Bonds.

The Township may, in its sole discretion and prior to the electronic receipt of proposals, clarify any term hereof, including, without limitation, its decision to discontinue use of electronic bidding via

PARITY, by issuing a notification of the clarification via TM3, or any other available means, no later than 3:00 p.m. (prevailing New Jersey time) on the last business day prior to the Bid Date.

Bidding Details

Bidders should be aware of the following bidding details associated with the sale of the Bonds:

(1) **THE BONDS ARE BEING SOLD ON THE BASIS OF THE MATURITY SCHEDULE SET FORTH ABOVE. ALL BIDDERS SUBMITTING PROPOSALS MUST BID ON ALL OF THE BONDS.**

(2) **BIDDERS MUST SUBMIT EITHER A GOOD FAITH CHECK OR WIRE (PLEASE CONTACT THE MUNICIPAL ADVISOR FOR WIRE INSTRUCTIONS) IN THE AMOUNT OF $444,520 PAYABLE TO THE TOWNSHIP PRIOR TO THE TIME FOR SUBMISSION OF BIDS AT THE FOLLOWING ADDRESS:**

John Antonides
Chief Financial Officer
Colts Neck Township
124 Cedar Drive
Colts Neck, New Jersey 08551

BIDDERS SUBMITTING GOOD FAITH CHECKS SHOULD ALSO ENCLOSE A RETURN ENVELOPE FOR USE BY THE TOWNSHIP.

(3) All Bids must be submitted via PARITY. **No telephone, telefax, telegraph or personal delivery Bids will be accepted.**

(4) All Bids for the Bonds must be submitted on an AON basis.

(5) Bidders may bid to purchase Bonds from the Township with a premium not to exceed $1,111,300.00, representing a maximum bid price of $23,337,300 (105%).

(6) Bidders must specify a rate of interest for each maturity of the Bonds which rate of interest must be expressed in multiples of one-eighth (1/8) or one-twentieth (1/20) of one percent (1%). Not more than one rate of interest may be named for the Bonds of the same maturity. There is no limitation on the number of rates of interest that may be named. The difference between the lowest and highest rates named in the proposal for the Bonds shall not exceed three percentum (3%). Each proposal submitted must state the purchase price, which must be not less than the par amount of the Bonds to be delivered plus any premium (which cannot exceed $1,111,300.00 or 5% of the Bonds). The Bonds will be awarded to the bidder on whose bid the total loan may be made at the lowest True Interest Cost. No proposal shall be considered that offers to pay an amount less than the principal amount of Bonds offered for sale or under which the total loan is made at an interest cost higher than the lowest true interest cost to the Township under any legally acceptable proposal. The purchaser must also pay an amount equal to the interest on the Bonds accrued to the date of payment of the purchase price.

(7) Bidders are only permitted to submit Bids for the Bonds during the bidding period.

(8) The Winning Bidder shall be obligated to furnish to the Township within forty-eight (48) hours of the Bid Date (i) the public offering prices and reoffering yields for each maturity of the Bonds, and (ii) an arbitrage yield calculation for the Bonds.

Definitions

"Bid"	any confirmed purchase offer received by PARITY on or before the proposal submission deadline.
"Bidder"	any firm registered and approved for participation in sale.
"True Interest Cost"	computed by determining the interest rate, compounded semiannually, necessary to discount the debt service payments to the date of the Bonds and to the price bid, excluding accrued interest to the delivery date. The True Interest Cost serves as the basis for awarding bonds to Winning Bidders.
"Winning Bid"	any purchase offer made by a Bidder and received by PARITY that, at the end of the bidding time period, results in the lowest True Interest Cost ("TIC") that is acceptable to the Township.

Bid Procedure and Basis of Award

Subject to the right reserved by the Township to reject any or all Bids, the Bonds will be sold to the Bidder whose Bid complies with the Notice of Sale and produces the lowest TIC for the Township based upon the maturity schedule set forth in the Notice of Sale.

Bids must remain valid until at least 3:00 p.m., prevailing time, on the date of the sale, and if accepted by the Township, prior to such time, shall be irrevocable except as otherwise provided in the Notice of Sale. Upon selection of the winning Bidder, the Township will execute an award certificate to award the Bonds and will promptly communicate with the winning Bidder by telephone, e-mail or fax.

Bid Security and Method of Payment for Bonds

A Good Faith Deposit ("Deposit") in the form of a certified, treasurer's or cashier's check or wire in the amount of $444,520 payable to the order of the Township, is required for each Bid to be considered. Wire instructions can be obtained by contacting Anthony P. Inverso of Phoenix Advisors, LLC, the Township's Municipal Advisor at (609) 291-0130 or ainverso@muniadvisors.com, and such wire must be received and confirmed by the Township prior to the time for bids to be submitted. If a check is used, it must be a certified, treasurer's or cashier's check and must be provided to the Township no later than by 11:00 a.m. on the Bid Date. Each bidder accepts responsibility for delivering such check on time and the Township is not responsible for any check that is not received on time. No interest on the Deposit will accrue to the Purchaser. The Deposit will be applied to the purchase price of the Bonds. In the event the Purchaser fails to honor its accepted bid, the Deposit will be retained by the Township. Award of the Bonds to the successful Bidder or rejection of all Bids is expected to be made within two hours after opening of the bids, but such successful Bidder may not withdraw its proposal until after 3:00 p.m. of the day of receipt of such Bids and then only if such award has not been made prior to the withdrawal. The balance of the purchase price shall be paid in Federal Funds by wire transfer to the Township at closing.

Right to Reject Bids; Waive Irregularities

The Township reserves the right to reject any and all Bids and to the extent permitted by law to waive any irregularity or informality in any Bid.

Information Required from the Winning Bidder

By making a bid for the Bonds, the winning bidder(s) agrees: (a) to provide to the Township, in writing, immediately upon being unofficially awarded the Bonds, a written confirmation of the bid, as appropriate, which shall include the purchase price, reoffering yield(s), and other related information

necessary for completion of the final Official Statement or by Bond Counsel; (b) to disseminate to all members of the underwriting syndicate copies of the Official Statement; (c) to promptly file a copy of the final Official Statement with the Municipal Securities Rulemaking Board (the "MSRB"); and (d) to take any and all other actions necessary to comply with applicable Securities and Exchange Commission and MSRB rules governing the offering, sale and delivery of the Bonds to alternate purchasers.

Delivery of the Bonds

The Bonds will be delivered on or about November 18, 2020 (UNLESS A NOTICE OF A CHANGE IN THE DELIVERY DATE IS PUBLISHED ON PARITY NOT LATER THAN 2 HOURS PRIOR TO ANY ANNOUNCED DATE FOR RECEIPT OF BIDS) in New York City at DTC against payment of the purchase price therefor (less the amount of the good faith deposit). PAYMENT FOR THE BONDS AT THE TIME OF ORIGINAL ISSUANCE AND DELIVERY SHALL BE BY WIRE TRANSFER OF IMMEDIATELY AVAILABLE FUNDS.

There will also be furnished the usual closing papers, including (1) a certificate, in form and tenor satisfactory to Bond Counsel and dated as of the date of such delivery of the Bonds, to the effect that there is no litigation pending or (to the knowledge of the signer or signers thereof) threatened affecting the validity of the Bonds, (2) certificates in form satisfactory to Bond Counsel evidencing the proper execution and delivery of the Bonds, the receipt of payment therefor and compliance with the requirements of the Code necessary to preserve tax exemption, (3) a certificate signed by the Township relating to the Official Statement, and (4) a Continuing Disclosure Certificate evidencing compliance with the Rule (as defined herein) and the undertaking of the Township with respect thereto.

Establishment of Issue Price for the Bonds

In the event the Township receives at least three (3) bids for the Bonds, then the Issue Price for the Bonds shall be established based on the reasonably expected initial offering prices of the Bonds as of the Bid Date (the "Expected Offering Prices"). The Expected Offering Prices shall consist of the prices for each maturity of the Bonds used by the winning bidder in formulating its bid to purchase the Bonds. The winning bidder shall be required to deliver on the Delivery Date a certificate to such effect, and provide to the Township, in writing, the Expected Offering Prices as of the Bid Date.

In the event the Township receives fewer than three (3) bids for the Bonds, then the Issue Price for the Bonds shall be established based on the first price at which at least 10% of each maturity of the Bonds was sold to the Public (as defined below). The winning bidder shall be required to deliver on the Delivery Date a certificate to such effect, and provide to the Township, in writing, evidence satisfactory to Bond Counsel to the Township of such sales prices for each maturity of the Bonds. In the event that the winning bidder has not sold at least 10% of each maturity of the Bonds to the Public as of the Delivery Date (each, an "Unsold Maturity"), the winning bidder shall (i) provide to the Township, in writing, on the Delivery Date, the Expected Offering Prices for each Unsold Maturity and a certificate regarding same and (ii) have a continuing obligation to provide to the Township, in writing, evidence satisfactory to Bond Counsel to the Township of the first price at which at least 10% of each Unsold Maturity is sold to the Public, contemporaneous with each such sale, until at least 10% of all such Unsold Maturities have been sold to the Public.

Public means any person (including an individual, trust, estate, partnership, association, company, or corporation) other than an Underwriter (as defined herein) or a related party to an Underwriter. The term "related party" generally means any two or more persons who have greater than 50 percent common ownership, directly or indirectly. Underwriter means (i) any person that agrees pursuant to a written contract with the Township (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the Public, and (ii) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (i) of this paragraph to participate in the initial sale of the Bonds to the Public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Bonds to the Public).

CUSIP Identification Numbers

CUSIP Identification Numbers will be applied for with respect to the Bonds. **One CUSIP number will be applied to the amount maturing in each year.** Obtaining such CUSIP Identification Numbers and the CUSIP Service Bureau charge for the assignment of the numbers shall be the responsibility of and shall be paid for by the Winning Bidder of the Bonds. The Township will assume no obligation for the assignment or printing of such numbers on the Bonds or for the correctness of such numbers, and neither the failure to print such numbers on any bond nor any error with respect thereto shall constitute cause for a failure or refusal by the Winning Bidder thereof to accept delivery of and make payment for the Bonds.

Legal Opinion

The approving opinion of Archer & Greiner P.C., Red Bank, New Jersey, Bond Counsel to the Township, will be furnished without cost to the Winning Bidder, such opinion to be substantially in the form set forth in the Official Statement distributed in preliminary form in connection with the sale of the Bonds, to the effect that the Bonds are valid and legally binding obligations of the Township, that all the taxable property therein will be subject to the levy of *ad valorem* taxes to pay the Bonds and the interest thereon without limitation as to rate or amount and that interest on the Bonds is not includable as gross income under current law if the Township complies with all conditions subsequent contained in the Code, except to the extent that interest on the Bonds held by a corporate taxpayer is included in the income computation for calculation of the corporate alternative minimum tax, and that interest on the Bonds and any gain on the sale thereof is not includable as gross income under the existing New Jersey Gross Income Tax Act.

Postponement

The Township reserves the right to postpone, upon not less than 24 hours notice, the date and time established for receipt of Bids. ANY SUCH POSTPONEMENT WILL BE PUBLISHED OR BEFORE 11:00 A.M. ON THE DAY BEFORE THE SALE. If any date fixed for the receipt of Bids and the sale of the Bonds is postponed, an alternative sale date will be announced via TM3, or any other available means, at least forty-eight (48) hours prior to such alternative sale date. On any such alternative sale date, any Bidder may submit a Bid for the purchase of the Bonds in conformity in all respects with the provisions of the Notice of Sale, except for the date of sale and except for the changes announced on www.munihub.com at the time the sale date and time are announced.

Termination

The Winning Bidder at its option may refuse to accept the Bonds if prior to their delivery any change in any income tax law of the United States of America, shall provide that the interest thereon is includable or shall be includable in gross income at a future date for Federal income tax purposes. In such case, the deposit made by such Winning Bidder shall be returned and such bidder will be relieved of its contractual obligations arising from the acceptance of its Winning Bid.

Clarification of Notice of Sale Terms

The Township may, in its sole discretion and prior to the electronic receipt of proposals, clarify any term hereof, including, without limitation, its decision to discontinue use of electronic bidding via PARITY, by publishing the clarification via TM3, or any other available means, no later than 3:00 p.m. (prevailing New Jersey time) on the last business day prior to the Bid Date.

Successful Bidder ELEC Filing

The successful bidder is advised of its responsibility to file an annual disclosure statement on political contributions with the New Jersey Election Law Enforcement Commission ("ELEC") pursuant to N.J.S.A. 19:44A-20.13 (P.L. 2005, c.271, s.3) if the successful bidder enters into agreements or contracts, such as its agreement to purchase the Bonds, with a public entity, such as the Township and receives compensation or fees in excess of $50,000 in the aggregate from public entities, such as the

Township, in a calendar year. It is the successful bidder's responsibility to determine if filing is necessary. Failure to do so can result in the imposition of financial penalties by ELEC. Additional information about this requirement is available from ELEC at 888-313-3532 or at www.elec.state.nj.us.

Additional Information

For further information relating to the Bonds, reference is made to the POS prepared for and authorized by the Township. The Notice of Sale and the POS may be viewed at www.munihub.com. Printed copies of the POS and the Notice of Sale may be obtained from the Municipal Advisor or Bond Counsel at the contact information set forth below. For additional information relating to the sale please contact PARITY at (212) 404-8102 or the Township's Municipal Advisor, Anthony P. Inverso of Phoenix Advisors, LLC, at (609) 291-0130 or ainverso@muniadvisors.com. Additional information relating to the financing of the Township can be obtained by contacting the undersigned Chief Financial Officer at (732) 462-5470; the Township's Municipal Advisor, Anthony P. Inverso of Phoenix Advisors, LLC., 4 West Park Street, Bordentown, New Jersey 08505, or by telephone at (609) 291-0130 or email at ainverso@muniadvisors.com; or the Township's Bond Counsel, John M. Cantalupo, Esq., Archer & Greiner P.C., Riverview Plaza, 10 Highway 35, Red Bank, New Jersey 07701, or by telephone at (732) 268-8009 or email at jcantalupo@archerlaw.com.

/s/ John Antonides
John Antonides
Chief Finance Officer
Colts Neck Township,
County of Monmouth,
State of New Jersey

Dated: October 15, 2020

RESOLUTION 2020-120

AUTHORIZING REFUND OF TAX OVERPAYMENTS FOR 2017 IN 2020

BE IT RESOLVED by the Township Committee of Colts Neck Township that upon the recommendation of the Tax Collector, a refund be made to the homeowner shown due to an overpayment of 2017 taxes.

NOW, THEREFORE, BE IT RESOLVED that the Finance Officer is hereby authorized to issue individual check to the Trustee for Vespia, Patricia A. and charge 2017 taxes in the total amount of $3,428.32.

BLOCK	LOT	TAXPAYER	YEAR	TAX AMOUNT
7	4.07	Vespia, Patricia A. 8 Squan Song Lane (Property Address)	2017	$ 3,428.32

PAYABLE TO:
Jennifer R. Jacobus
Trustee for Patricia A. Vespia
Jacobus & Associates, LLC
201 Littleton Rd, 1st Fl.
Morris Plains, NJ 07950

I, Trina Lindsey, do hereby certify the foregoing to be a true and accurate copy of a resolution passed by the Township Committee of Colts Neck during a regular meeting held on the 30th day of September, 2020.

_____
Trina Lindsey, Municipal Clerk

RECORD OF VOTE					
	M S	Yes	No	NV	Ab
Mayor Rizzuto					
Deputy Mayor Viola					
Bartolomeo					
Fitzpatrick					
Orgo					
M - Moved S - Seconded X - indicates vote NV - Not Voting Ab - Absent					