

JANUARY 26, 2013

**BUDGET MEETING OF MAYOR AND COUNCIL, JANUARY 26, 2013 AT 9:03 A.M. IN COUNCIL CHAMBERS OF BOROUGH HALL.**

Mayor Dempsey's statement re: Open Public Meetings Act of 1975 and that notice was given to the Coast Star and the Asbury Park Press on December 4, 2012.

**ROLL CALL:** Present: Council Members Bossone, Sinneck, Donovan, Mangan, Olivera, and McCarthy

Absent: None

Also present was Municipal Administrator Joseph Delorio.

Council Member Mangan, as chair of the Administration and Finance Committee, reported on the budget scheduling and loan program. He stated that the committee is recommending that the February 2, 2013 budget meeting be cancelled in order to gather better revenue numbers for the February 9, 2013 scheduled budget meeting. He advised that the Auditor and the CMFO will have a presentation ready for the council on the 9<sup>th</sup> on the revenue side of the budget. He advised that the expenditure side of the budget will take a little more time to put together in the aftermath of Super Storm Sandy recovery efforts. He also reported that the committee recommends that council move forward with applying for the Community Disaster Loan Program.

Mr. Delorio stated that the loan from FEMA and has been offered during other disasters throughout the country and the stipulation is that it provides budget relief for municipalities that are projected to experience revenue losses greater than 5% of the annual collections due to the impact of Super Storm Sandy. He stated that the borough is on the edge of that based on the initial projections due to the loss in assessed values. He stated that these loans have been forgiven in the past however there is no certainty for that.

There was discussion on the loan process and why the borough would apply for it.

Council Member Mangan made a motion to have the Administrator/CMFO to apply for the Community Disaster Loan Program, seconded by Council Member Sinneck. Motion carried by the following vote; "yes" Council Members Bossone, Sinneck, Donovan, Mangan, Olivera, and McCarthy, "no" none.

**AUDIENCE PARTICIPATION**

Council Member Mangan made a motion to open the meeting up to the public, seconded by Council Member Sinneck. Motion carried unanimously.

There being no comment from the audience, Council Member Sinneck made a motion to close the public portion, seconded by Council Member McCarthy. Motion carried unanimously.

Council Member Donovan made a motion to adjourn the meeting at 9:17 a.m., seconded by Council Member McCarthy. Motion carried unanimously.

Respectfully submitted,



Barbara Ilaria  
Municipal Clerk

**DATE APPROVED** 1-28-13