

SPECIAL MEETING

JUNE 25, 2010

The Special Meeting of the Mayor and Council of the Borough of Runnemede was held on the above date in the meeting room of the Borough Hall, 24 N. Black Horse Pike, Runnemede, NJ. The meeting was called to order at 4:31 PM. The following members were present at roll call: Mayor Betteridge, Council members: Kappatos, Beatrice, Scaramuzzo . Absent: Kisielewski Moore, McCarthy. Present: Borough CFO/Treasurer Richard E. Wright, Jr.

STATEMENT: Mayor Betteridge read the notice of this meeting pursuant to the "Open Public Meetings Act."

PUBLIC HEARING:

RESOLUTION #10-90

**RESOLUTION THAT THE 2010 BUDGET
CAN BE READ BY TITLE ONLY
AT THE TIME OF THE PUBLIC HEARING
BOROUGH OF RUNNEMEDE, COUNTY OF CAMDEN, STATE OF NEW JERSEY**

WHEREAS, N.J.S.A. 40A:4-8 provides that the budget be read by title only at the time of the public hearing if a resolution is passed by not less than a majority of the full governing body providing that at least one week prior to the date of hearing a complete copy of the approved budget as advertised has been posted in the Borough Hall and copies have been made available by the Clerk to persons requiring them; and

WHEREAS, these two conditions have been met;

NOW, THEREFORE, BE IT RESOLVED, that the budget shall be read by title only.

BOROUGH OF RUNNEMEDE

A motion was made by Scaramuzzo, seconded by Kappatos that the resolution be adopted. The motion carried.

Mayor Betteridge stated that it was now time for the public hearing for the 2010 Municipal Budget to be held as it was advertised to be held at this time and declared the meeting open to the public. There appearing to be no one to speak at this time a motion was made by Beatrice seconded by Scaramuzzo the public hearing be closed. The motion carried and a motion was made by Scaramuzzo seconded by Kappatos the 2010 Budget be adopted. The motion carried and Mayor Betteridge requested a roll call vote with the following results: Ayes: Kappatos, Scaramuzzo, Beatrice. Nays: None

Richard Wright, CFO, discussed several different scenarios as to the advantages and disadvantages of increasing or decreasing fund balance for the year. Several council members weighed in on the subject but all are awaiting the final numbers from the governor.

There being no further discussion, a motion was made by Kappatos and seconded by Beatrice to

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