

Joint Shared Services and Consolidation Commission
Finance Subcommittee

March 25, 2011 – 4:00 PM

Meeting Minutes

Location: Conference Room A
Princeton Township Municipal Building

Attendance: Subcommittee members: Pat Simon, David Goldfarb, Bernie Miller and Chad Goerner.
Commission Members: Anton Lahnston
Ex-Officio Commission Member: Eugene McCarthy
CGR (retained consultant): Joseph Stefko & John Fry (via conference call)
Kathy Monzo, CFO, Princeton Township
Jim Pascale, Administrator, Princeton Township

The meeting of the subcommittee focused again on the option of debt consolidation or debt apportionment in a combined municipality.

Subcommittee members were presented with an estimated tax impact calculation for either the apportionment of debt or the combination of all debt by Eugene McCarthy from the Department of Community Affairs.

The subcommittee reviewed the financial data presented and it was decided that further refinement and clarification of the data needed to be conducted by Eugene McCarthy in cooperation with both the Borough and Township Chief Financial Officers.

The committee was divided on whether apportionment or combination of debt would be recommended to the commission. It was decided to further refine the financial data and review at the next schedule finance subcommittee meeting.