

RESOLUTION OF THE TOWNSHIP OF WEST DEPTFORD AUTHORIZING A SETTLEMENT OF THE SUNOCO INC vs. TOWNSHIP OF WEST DEPTFORD TAX APPEAL LITIGATION CONDITIONED ON THE STATE LOCAL FINANCE BOARD'S APPROVAL OF THE FUNDING OF THE SETTLEMENT

WHEREAS, the Mayor and Township Committee of the Township of West Deptford held a closed meeting on Thursday January 17, 2012 for the discussion of the Sunoco Inc. vs. Township of West Deptford tax appeal litigation; and

WHEREAS, the Mayor and Township Committee of the Township of West Deptford at said closed meeting conducted an extended review and consideration of that litigation and assessed the risks and costs of the continuation of that litigation; and

WHEREAS, the Mayor and Township Committee of the Township of West Deptford at said closed meeting heard and considered the extensive presentation of Special Tax Counsel on the merits of the settlement.

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Township Committee of the Township of West Deptford, that:

The West Deptford Township Committee authorizes the settlement of the Sunoco Inc. vs. Township of West Deptford tax appeal litigation conditioned on the State Local Finance Board's approval of the funding of the settlement as discussed at the closed meeting on Thursday January 17, 2012, the minutes of which shall be made available for disclosure to the public, consistent with N.J.S.A. 10:4-13, when the items which were the subject of the closed session discussion are resolved and a reason for confidentiality no longer exists.

ADOPTED at a regular meeting of the Township of West Deptford, County of Gloucester, State of New Jersey, held on this 17th day of January, 2012.

TOWNSHIP OF WEST DEPTFORD

By: 
RAYMOND CHINTALL, Mayor

ATTEST:


Amy Leso, Acting Township Clerk