LEBANON BOROUGH COMMON COUNCIL
Wednesday, July 15, 2026 7:30 pm

MINUTES

THE VERBATIM RECORDING THE COUNCIL MEETING IS AVAILABLE ON THE BOROUGH WEBSITE WWW.LEBANONBORO.COM

The Regular Meeting of the Lebanon Borough Common Council was called to order by Mayor Pittinger at 7:30 pm. The meeting was held in person and virtually.

The meeting was convened in compliance with the Open Public Meeting Act of 1975; notice was sent to three local newspapers and posted on the bulletin board at Borough Hall.

PLEDGE OF ALLEGIANCE:

The Pledge of Allegiance was led by Mayor Pittinger.

MOMENT OF SILENCE:

Please join me in a moment of silence for all
US service members and First Responders who have given their lives for our country.

On behalf of a grateful nation, they are truly heroes.

ROLL CALL:

Present: Mayor Pittinger, Councilman Burton, Councilman, Berger, Councilwoman Porcello, Councilman Valliere and Councilwoman Durange
Absent: Council President Baldinger
Also, Present: Administrator/Clerk Karen M Romano RMC,
Borough Attorney Joesph Novak Esq.

Mayor Pittinger appointed Greg Crawford to RLSA and requested a motion to accept the appointment. Councilman Burton motioned Councilman Berger second.

The Motion was passed by the following vote:

YES: Councilwoman Durange, Councilman Berger, Councilman Burton, Councilwoman Porcello, and Councilman Valliere
NO:
Abstain:
Absent: Council President Baldinger

RESOLUTION #99-2026:
Councilman Burton made a motion to approve Resolution 99-2026 the Consent Agenda. With a second by Councilman Berger.

BOROUGH OF LEBANON
COUNTY OF HUNTERDON
STATE OF NEW JERSEY

RESOLUTION #99-2026
CONSENT AGENDA

All matters listed under the Consent Agenda are routine by the Governing Body of Lebanon Borough and will be enacted by one motion in the form listed below. There will be no separate discussion of these matters. If discussion is desired that item may be removed from the Consent Agenda and considered separately.

1. Animal Control
2. Fire Dept Report

Introduction and adoption: July 15, 2026
Ayes: Durange, Berger, Burton, Porcello, Valliere
Nays:
Absent: Baldinger

LEBANON BOROUGH COUNCIL

_____
Marlene G. Baldinger,
Borough Council President

ATTEST:

_____
Karen Romano, RMC
Borough Administrator/ Clerk

CERTIFICATION

I, Karen M. Romano, Borough Clerk hereby certify that this resolution was duly adopted by the Borough of Lebanon Council at a meeting duly held on the 15th day of July 2026; that this

Resolution has not been amended or repealed; and that it remains in full force and effect as of the date I have subscribed my signature.

Date: July 15, 2026

_____
Karen M. Romano, RMC
Borough Administrator/ Clerk

The Motion was passed by the following vote:
YES: Councilwoman Durange, Councilman Berger, Councilman Burton, Councilwoman Porcello, and Councilman Valliere
NO:
Abstain:
Absent: Council President Baldinger

Councilman Valliere opened a discussion on the rules and regulations of when items are added to the agenda. The July 15, 2026 meeting recording is available in the clerk's office and on the website.

OPEN PUBLIC SESSION #1:
Councilman Berger made a motion to open the public session. Councilman Valliere seconded the motion with the unanimous approval of Council the floor was opened.

Councilman Valliere made a motion to close the public session. Councilman Berger seconded the motion with the unanimous approval of Council the floor was closed.

The Motion was passed by the following vote:
YES: Councilwoman Durange, Councilman Berger, Councilman Burton, Councilwoman Porcello, and Councilman Valliere
NO:
Abstain:
Absent: Council President Baldinger

APPROVAL OF MINUTES:
Councilman Burton made a motion to approve the June 17, 2026, Regular seconded by Councilman Berger.

Councilman Valliere stated he was concerned that the residents in open public weren't represented. The clerk stated she would review the tape and update the minutes.

The Motion was passed by the following vote:
YES: Councilwoman Durange, Councilman Berger, Councilman Burton, Councilwoman Porcello, and Councilman Valliere
NO:

Abstain:
Absent: Council President Baldinger

Councilman Burton made a motion to approve the July 1, 2026, Regular and Executive minutes s seconded by Councilman Valliere.

The Motion was passed by the following vote:
YES: Councilwoman Durange, Councilman Berger, Councilman Burton, Councilwoman Porcello, and Councilman Valliere
NO:
Abstain:
Absent: Council President Baldinger

RESOLUTION #100-2026:
Councilman Burton made a motion to approve Resolution #100-2026. With a second by Councilman Berger.

BOROUGH OF LEBANON
COUNTY OF HUNTERDON
STATE OF NEW JERSEY

RESOLUTION #100-2026

RESOLUTION PROVIDING FOR THE COMBINATION OF CERTAIN BOND ORDINANCES AND DETERMINING THE FORM AND OTHER DETAILS OF THE OFFERING OF NOT TO EXCEED $1,743,000 AGGREGATE PRINCIPAL AMOUNT OF GENERAL IMPROVEMENT BONDS, SERIES 2026 OF THE BOROUGH OF LEBANON, IN THE COUNTY OF HUNTERDON, STATE OF NEW JERSEY AND PROVIDING FOR THEIR SALE

BE IT RESOLVED BY THE BOROUGH COUNCIL OF THE BOROUGH OF LEBANON, IN THE COUNTY OF HUNTERDON, STATE OF NEW JERSEY, AS FOLLOWS:

Section 1. Pursuant to the provisions of the Local Bond Law of the State of New Jersey, N.J.S.A. 40A:2-1 et seq., as amended and supplemented (the "Local Bond Law"), specifically N.J.S.A. 40A:2-26(f), the bonds of the Borough of Lebanon, in the County of Hunterdon, a municipal corporation organized and existing under the laws of the State of New Jersey (the "Borough"), authorized pursuant to the bond ordinances of the Borough heretofore adopted and described in Section 2 hereof, shall be combined into a single issue of General Improvement Bonds, Series 2026 in the aggregate principal amount of not to exceed $1,743,000 (the "Bonds").

Section 2. The principal amount of bonds authorized by each bond ordinance to be combined into a single issue of Bonds as provided above, and the bond ordinances

authorizing the Bonds described by reference to the Ordinance Number, Description and Date of Final Adoption, Amount of Bond Proceeds to be Issued and period of usefulness determined in each of the bond ordinances are, respectively, as follows:

Ordinance Number	Description and Date of Final Adoption	Amount of Bond Proceeds to be Issued	Useful Life
2019-05	Providing for improvements to various roadways and municipal buildings and grounds areas, finally adopted 8/21/19	$1,153,000.00	15 years
2022-04	Providing for the acquisition of a fire truck, finally adopted 6/15/22	$ 305,000.00	10 years
2026-05	Providing for various improvements to roads and municipal properties, finally adopted 7/1/26	$ 285,000.00	10 years
		$1,743,000.00	

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

(a) The average period of usefulness, computed on the basis of the respective principal amounts of Bonds presently authorized to be issued pursuant to each of the bond ordinances described in Section 2 hereof and the respective periods or average periods of usefulness therein determined, is not more than 13.30 years;

(b) The Bonds of the combined issue shall be designated "General Improvement Bonds, Series 2026" and shall mature within the average period of usefulness determined in Section 3(a) above;

(c) The Bonds of the combined issue shall be sold and issued in accordance with the provisions of the Local Bond Law, specifically N.J.S.A. 40A:2-26(f), 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; and

(d) The Bonds are being issued to, (i) refund, on a current basis, a $1,458,000 principal portion of prior bond anticipation notes of the Borough issued in the aggregate principal amount of $1,649,500 on August 18, 2025 and maturing on August 17, 2026 (the "Prior Notes") (the remaining balance of the Prior Notes will be paid by the Borough with a 2026 budgetary appropriation in the amount of $191,500), and (ii) permanently finance various capital acquisitions

and improvements in and for the Borough in the amount of $285,000, including paying the costs associated with the issuance of the 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 hereof have not been rescinded heretofore and now remain in full force and effect as authorizations for the respective amounts of Bonds set forth 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 improvements and purposes for which bonds may be issued lawfully pursuant to the Local Bond Law; and

(c) Any Bonds issued pursuant to this resolution and the said bond ordinances described in Section 2 hereof shall be general obligations of the Borough, and the Borough's full faith and credit are hereby irrevocably pledged to the punctual payment of the principal of and interest on said Bonds and, unless paid from other sources, the Borough is required by law to provide for the payment of the principal thereof and interest thereon by the levy of *ad valorem* taxes on all the taxable property located within the Borough without limitation as to rate or amount.

Section 5. The Bonds shall mature in the principal amounts on August 1 in each of the years as follows:

Year	Principal Amount[1]	Year	Principal Amount*
2027	$148,000	2032	$175,000
2028	150,000	2033	185,000
2029	155,000	2034	190,000
2030	165,000	2035	200,000
2031	170,000	2036	205,000

The Bonds are not subject to redemption prior to their stated maturities in accordance with the terms provided in the Notice of Sale authorized herein and attached hereto as Exhibit B. The Bonds shall be ten (10) in number, with one bond certificate being issued for each year of maturity, and shall be designated and numbered GI-1 to GI-10, inclusive.

Section 6. The Bonds will be issued in fully registered book-entry form, without coupons. One certificate shall be issued for the aggregate principal amount of Bonds maturing in each year. Both principal of and interest on the Bonds will be payable in lawful money

[1] Preliminary, subject to change as described herein.

of the United States of America. Each bond certificate will be registered in the name of Cede & Co., as nominee of The Depository Trust Company, Brooklyn, 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 ("Participants") and/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 individual purchasers. Individual purchases of the Bonds may be made in the principal amount of $5,000 each or any integral multiple of $1,000 in excess thereof, through book entries made on the books and records of DTC and its Participants. The Bonds will be dated their date of delivery and shall bear interest from such date, which interest shall be payable semi-annually on the first (1st) day of February and August in each year (each an "Interest Payment Date"), commencing February 1, 2027, until maturity, at such rate or rates of interest per annum as proposed by the successful bidder in accordance with the Notice of Sale authorized herein and attached hereto as Exhibit B. The principal of and interest on the Bonds will be paid to the Securities Depository by the Borough, or a duly designated paying agent as the Borough may designate and appoint, on the maturity dates and due dates listed therein 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 January 15 and July 15 (the "Record Dates") preceding an Interest Payment Date. The Bonds shall be executed by the manual or facsimile signatures of the Mayor and Chief Financial Officer of the Borough, and the official seal of the Borough (or facsimile thereof) shall be affixed, imprinted or reproduced thereon and attested by the manual signature of the Clerk of the Borough. The following matters are hereby determined with respect to the Bonds:

Date of Bonds:	Date of Delivery;
Principal Payment Date:	August 1, 2027 and each August 1 thereafter until maturity;
Interest Payment Dates:	Semi-annually on each February 1 and August 1, commencing February 1, 2027, until maturity;
Place of Payment:	Cede & Co., Brooklyn, 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 Borough to market and sell the Bonds, in accordance with the requirements of DTC, upon the advice of Wilentz, Goldman & Spitzer, P.A., Woodbridge, New Jersey, in its capacity as Bond Counsel to the Borough ("Bond Counsel"), Phoenix Advisors, a division of First Security Municipal Advisors, Inc., Hamilton, New Jersey, in its capacity as Municipal Advisor to the Borough ("Municipal Advisor"), and BKC, CPAs, PC, Flemington, New Jersey, in its capacity as auditor to the Borough ("Auditor").

Section 8. The Bonds shall be sold upon receipt of electronic bids on **Thursday, July 30, 2026** (the "Bid Date") at 11:00 a.m. by the Chief Financial Officer of the Borough (the "Chief Financial Officer") on i-Deal's Bidcomp®/PARITY® electronic competitive bidding system ("PARITY"), in accordance with the Notice of Sale for the Bonds authorized herein and attached hereto as Exhibit B, which Notice of Sale for the Bonds may be amended and supplemented prior to the Bid Date by the Chief Financial Officer upon consultation with Bond Counsel, the Municipal Advisor, and the Auditor. The use of the services provided by PARITY and the fees associated therewith are hereby approved. Bond Counsel, on behalf of the Clerk of the Borough, is hereby authorized and directed to arrange for (i) the publication of a summary of such Notice of Sale for the Bonds not less than seven (7) days prior to the Bid Date in The Bond Buyer, a nationally recognized local government bond marketing publication devoted primarily to financial news or the subject of state and municipal bonds; (ii) the posting of the full text of such Notice of Sale on the Borough's website; and (iii) the posting of the full text of the Notice of Sale for the Bonds on www.munihub.com. Pursuant to N.J.S.A. 40A:2-34, the Borough hereby designates the Chief Financial Officer as the financial officer authorized to sell and award the Bonds in accordance with the Notice of Sale for the Bonds authorized herein, and such financial officer shall report in writing the results of the sale of the Bonds to the Borough Council at its next regularly scheduled meeting thereafter. The Chief Financial Officer is hereby authorized and directed to report in writing to the Borough Council at the meeting next succeeding the date when any sale or delivery of the Bonds pursuant to this resolution is made, such report to include the description, principal amounts, interest rates, maturities of the Bonds sold, the prices obtained for the Bonds and the name of the purchaser. The Mayor and Chief Financial Officer of the Borough are 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 for the Bonds 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 Borough to market and sell the Bonds, upon the advice of Bond Counsel, the Municipal Advisor, and the Auditor.

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

Section 11. Bond Counsel is hereby authorized and directed 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 Final Official Statement (as hereinafter defined), which Preliminary Official Statement and Final Official Statement are each hereby authorized and directed to be prepared by Bond Counsel, the Municipal Advisor, the Auditor, the Chief Financial Officer and other Borough officials. Bond Counsel, the Municipal Advisor, and the Auditor are also authorized and directed to arrange for the distribution of the Preliminary Official Statement on behalf of the Borough to those financial institutions that customarily submit bids for such

Bonds. The Mayor, Chief Financial Officer, and Clerk of the Borough are each hereby authorized and directed to execute and deliver any certificates necessary in connection with the distribution of the Preliminary Official Statement and the Final Official Statement. Bond Counsel, the Municipal Advisor, and the Auditor are hereby further authorized and directed to obtain ratings on the Bonds and to prequalify the Bonds for municipal bond insurance, if necessary, and to prepare and submit financial and other information on the Borough to rating agencies and municipal bond insurers.

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

Section 13. The Borough 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 Borough, 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 each or any integral multiple of $1,000 in excess thereof. The beneficial owner under the book-entry system, upon registration of the Registered Bonds held in the beneficial owner's name, will become the registered owner of the Registered Bonds. The Borough shall be obligated to provide for the execution and delivery of the 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 in connection with the marketing, sale and issuance of the Bonds and pursuant to the provisions of the Rule (as hereinafter defined) and to execute a certificate regarding same. 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 marketing, offering and sale of the Bonds. Upon the sale of the Bonds, the Preliminary Official Statement shall be modified, in consultation with Bond Counsel, the Municipal Advisor, and the Auditor, 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 purchaser of the Bonds in accordance with the provisions of the Rule (as hereinafter defined), for its use in the sale, resale and distribution of the Bonds, where and if applicable.

Section 16. The Borough hereby covenants and agrees that it will comply with and carry out all of the provisions of the Continuing Disclosure Certificate related to the Bonds (the "Certificate"), which will set forth the obligation of the Borough to file, as applicable, budgetary, financial and operating data on an annual basis and notices of certain enumerated events with respect to the Bonds, in accordance with the provisions of Rule 15c2-12 (the "Rule") promulgated by the Securities and Exchange Commission pursuant to the Securities Exchange Act of 1934, as amended and supplemented. The Chief Financial Officer of the Borough is hereby authorized and directed to execute and deliver the Certificate to the purchaser of the Bonds evidencing the Borough's undertaking with respect to the Rule. Notwithstanding the foregoing, failure of the Borough to comply with the Certificate shall not be considered a default on the Bonds; however, any Bondholder may take such actions as may be necessary and appropriate, including seeking mandamus or specific performance, to cause the Borough to comply with its obligations hereunder and thereunder.

Section 17. The Chief Financial Officer of the Borough is 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 adjustment or change by the Chief Financial Officer, 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 Chief Financial Officer of the Borough upon any documents, agreements or certificates shall be conclusive as to all such determinations. The Mayor, Chief Financial Officer, Clerk of the Borough and any other Borough Official or professional, including, but not limited to, Bond Counsel, the Municipal Advisor, the Auditor, the Borough Engineer, and the Borough Attorney (collectively, the "Borough Officials"), are each hereby authorized and directed to execute and deliver such documents, certificates, agreements and opinions as are necessary to consummate the marketing, sale, issuance, execution, delivery, and closing of the Bonds and to take such actions or refrain from such actions as are necessary for the marketing, sale, issuance, execution, delivery, and closing of the Bonds, and all such actions or inactions taken by the aforesaid Borough Officials and professionals heretofore are hereby ratified and confirmed.

Section 18. The Bonds are "qualified tax-exempt obligations" for purposes of Section 265(b)(3)(B)(ii) of the Code.

Section 19. This resolution shall take effect immediately.

CERTIFICATION

I, KAREN ROMANO, Clerk of the Borough of Lebanon, in the County of Hunterdon, State of New Jersey (the "Borough"), DO HEREBY CERTIFY that the annexed resolution entitled, "RESOLUTION PROVIDING FOR THE COMBINATION OF CERTAIN BOND ORDINANCES AND DETERMINING THE FORM AND OTHER DETAILS OF THE OFFERING OF NOT TO EXCEED $1,743,000 AGGREGATE PRINCIPAL AMOUNT OF GENERAL IMPROVEMENT BONDS, SERIES 2026 OF THE BOROUGH OF LEBANON, IN THE COUNTY OF HUNTERDON, STATE OF NEW JERSEY AND PROVIDING FOR THEIR SALE", was duly adopted by the Borough Council of the Borough at a regular meeting of the Borough Council duly called and held on July 15, 2026 in full compliance with the Open Public Meetings Act, N.J.S.A. 10:4-6 et seq., as amended and supplemented, at which meeting a quorum was present and acting throughout, 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 the aforesaid resolution has not been amended, modified or rescinded and 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 Borough this 18th day of July, 2026.

(SEAL)

KAREN ROMANO,
Clerk of the Borough of Lebanon

EXHIBIT A

UNITED STATES OF AMERICA
STATE OF NEW JERSEY
COUNTY OF HUNTERDON

BOROUGH OF LEBANON

GENERAL IMPROVEMENT BOND, SERIES 2026

NUMBER GI-___

DATE OF ORIGINAL ISSUE	MATURITY DATE	RATE OF INTEREST PER ANNUM	CUSIP NUMBER
Date of Delivery	August 1, ____	_____%	522755 ____

REGISTERED OWNER: Cede & Co.

PRINCIPAL SUM: _____ Dollars
($_____)

THE BOROUGH OF LEBANON, IN THE COUNTY OF HUNTERDON, a municipal corporation of the State of New Jersey (the "Borough"), hereby acknowledges itself indebted and for value received promises to pay to CEDE & CO., as nominee of The Depository Trust Company, Brooklyn, New York ("DTC"), which will act as securities depository ("Securities Depository") for this Bond, 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 semi-annually on the first (1st) day of February and August in each year (each an "Interest Payment Date"), commencing February 1, 2027, until maturity. Principal of and interest on this Bond will be paid to the Securities Depository by the Borough or a duly designated paying agent as the Borough may designate and appoint, and will be credited to the participants ("Participants") of DTC as listed on the records of DTC as of the fifteenth (15th) day of January and July (the "Record Dates" for such payments) preceding each Interest Payment Date.

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 and/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 are not subject to redemption prior to their stated maturity.

This Bond is one of an authorized issue of Bonds issued pursuant to (i) the Local Bond Law of the State of New Jersey, N.J.S.A. 40A:2-1 et seq., as amended and supplemented, (ii) various bond ordinances duly adopted by the Borough Council of the Borough, approved by the Mayor (if applicable), and published as required by law, and (iii) a resolution duly adopted by the Borough Council of the Borough on July 15, 2026, entitled "RESOLUTION PROVIDING FOR THE COMBINATION OF CERTAIN BOND ORDINANCES AND DETERMINING THE FORM AND OTHER DETAILS OF THE OFFERING OF NOT TO EXCEED $1,743,000 AGGREGATE PRINCIPAL AMOUNT OF GENERAL IMPROVEMENT BONDS, SERIES 2026 OF THE BOROUGH OF LEBANON, IN THE COUNTY OF HUNTERDON, STATE OF NEW JERSEY AND PROVIDING FOR THEIR SALE".

The full faith and credit of the Borough are hereby irrevocably pledged for the punctual payment of the principal of and the interest on this Bond according to its terms and the Bonds will be payable from *ad valorem* taxes levied upon all of the taxable property located within the Borough, without limitation as to rate or amount, to the extent that payment is not otherwise provided.

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 Borough, is within every debt and other limit prescribed by such Constitution or statutes of the State of New Jersey.

IN WITNESS WHEREOF, the Borough of Lebanon, in the County of Hunterdon, State of New Jersey has caused this Bond to be executed in its name by the manual or facsimile signatures of its Mayor and its Chief Financial Officer, its corporate seal to be hereunto imprinted, reproduced or affixed, and the seal to be attested by the manual signature of its Clerk, and this Bond to be dated the DATE OF ORIGINAL ISSUE as specified above.

(SEAL)

BOROUGH OF LEBANON,
IN THE COUNTY OF HUNTERDON,
STATE OF NEW JERSEY

[FORM OF BOND; DO NOT EXECUTE]
JAMES J. PITTINGER,
Mayor

ATTEST:

[FORM OF BOND; DO NOT EXECUTE]
KAREN ROMANO,
Clerk

[FORM OF BOND; DO NOT EXECUTE]
WILLIAM COLANTANO,
Chief Financial Officer

EXHIBIT B

BOROUGH OF LEBANON
IN THE COUNTY OF HUNTERDON, STATE OF NEW JERSEY

NOTICE OF SALE
OF
$1,743,000* GENERAL IMPROVEMENT BONDS, SERIES 2026

NONCALLABLE

BANK QUALIFIED

SUMMARY

ISSUER:	Borough of Lebanon, in the County of Hunterdon, State of New Jersey
PAR AMOUNT:	$1,743,000* General Improvement Bonds, Series 2026 (the "Bonds")
FORM:	Book-Entry
SECURITY:	General Obligations of the Borough
TAX EXEMPT:	Yes
RATING:	S&P: 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 System ("PARITY") of i-Deal LLC ("i-Deal") (See Bidding Details herein).
BOND SALE AGENT:	PARITY
BID/AWARD DATE:	The Bonds are being sold on the basis of the Maturity Schedule set forth herein on July 30, 2026 at 11:00 a.m. Award by 2:00 p.m.
DATED DATE:	Date of Delivery
DELIVERY DATE:	On or about August 13, 2026
INTEREST PAYMENT DATES:	February 1 and August 1, commencing February 1, 2027
MINIMUM BID:	$1,743,000 (Par); the Bonds will be sold on the basis of the maturity schedule set forth herein.

* Preliminary, subject to change as described herein.

MAXIMUM BID:	$1,865,010 (107% of Par); the Bonds will be sold on the basis of the maturity schedule set forth herein.
BID SECURITY:	**Good Faith Check or wire transfer in the amount of $34,860 received by the Borough prior to bidding or a Financial Surety Bond, as provided in this Notice, if available.**
BASIS OF AWARD:	True Interest Cost
LEGAL OPINION:	Wilentz, Goldman & Spitzer, P.A., Woodbridge, New Jersey
OFFERING STATEMENT:	Preliminary Official Statement available at www.munihub.com.

NOTICE

NOTICE IS HEREBY GIVEN that bids will be received by the Borough of Lebanon, in the County of Hunterdon, a municipal corporation organized and existing under the laws of the State of New Jersey (the "Borough"), for the purchase of the Borough's $1,743,000* aggregate principal amount of General Improvement Bonds, Series 2026 (the "Bonds"). **All Bids (as defined below) must be submitted in their entirety on i-Deal's PARITY website ("PARITY") at https://newissue.muni.spglobal.com prior to 11:00 a.m., prevailing New Jersey time, on July 30, 2026 (the "Bid Date"). To bid via PARITY, Bidders (as defined below) must have submitted a good faith check in the form of a certified, cashier's or treasurer's check, a wire transfer or a Financial Surety Bond, if available, payable to the Borough in the amount of $34,860 prior to 11:00 a.m. on the Bid Date (see Bidding Details below).**

Preliminary and Final Official Statement

The Borough's Preliminary Official Statement (the "POS") is available for viewing in electronic format on www.munihub.com. In addition, broker dealers registered with the National Association of Securities Dealers (the "NASD") and dealer banks with The Depository Trust Company, Brooklyn, New York ("DTC"), clearing arrangements may either: (a) print out a copy of the POS on their own printer, or (b) at any time prior to 10:00 a.m., prevailing New Jersey time, on the Bid Date, elect to receive an electronic copy of the POS via electronic mail by contacting the Borough's bond counsel, Everett M. Johnson, Esq., Wilentz, Goldman & Spitzer, P.A., 90 Woodbridge Center Drive, Woodbridge, New Jersey 07095 at (732) 855-6149 or email at ejohnson@wilentz.com, or the Borough's Municipal Advisor, Bryan Morris, Phoenix Advisors, a division of First Security Municipal Advisors, Inc., 2000 Waterview Drive, Suite 101, Hamilton, New Jersey 08691, at (609) 291-0130 or email at bmorris@muniadvisors.com. All Bidders must

* Preliminary, subject to change as described herein.

review the POS and certify that they have done so prior to participating in the bidding on the Bonds.

The POS is deemed by the Borough to be final as of its date for purposes of Rule 15c2-12 (the "Rule") promulgated by the Securities and Exchange Commission pursuant to the Securities Exchange Act of 1934, as amended and supplemented, 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 Borough, at its expense, will make available to the Winning Bidder (as defined herein) a reasonable number of copies of the Final Official Statements, within seven (7) business days following the date of acceptance of the Bid or to accompany the purchaser's confirmations that request payment for the Notes.

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 $1,743,000*. First, a Bidder must submit a conforming Bid for the entire issue, and, if such Bid is accepted by the Borough, 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 semi-annually on February 1 and August 1 in each year (each an "Interest Payment Date"),

commencing February 1, 2027, until maturity, 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 January 15 and July 15 (the "Record Dates") preceding each Interest Payment Date for the Bonds.

Principal Amortization

The Bonds will consist of one series of serial bonds (with one CUSIP for each maturity) maturing on August 1 in each year, commencing August 1, 2027, as indicated on the maturity schedule set forth below. Subject to adjustment by the Borough as described below, the principal amount of each maturity of the Bonds shall be as set forth below:

Year	Principal Amount[2]	Year	Principal Amount*
2027	$ 148,000	2032	$175,000
2028	150,000	2033	185,000
2029	155,000	2034	190,000
2030	165,000	2035	200,000
2031	170,000	2036	205,000
		Total:	$1,743,000*

Adjustment of Maturities

The Borough may, after the receipt and opening of bids, adjust the maturity schedule of the Bonds, provided however, that (i) no maturity schedule adjustment shall exceed ten percent (10%) upward or downward of the principal for any maturity of Bonds as specified herein, and (ii) the aggregate adjustment to the maturity schedule shall not exceed ten percent (10%) upward or downward of the aggregate principal amount of Bonds, as specified herein, and the aggregate principal amount of Bonds, as adjusted, shall not exceed $1,743,000. The dollar amount bid by the successful bidder shall be adjusted to reflect any adjustments in the aggregate principal amount of the Bonds to be issued. The adjusted bid price will reflect changes in the dollar amount of the underwriter's discount and the original issue premium or discount, but will not change the per

[2] Preliminary, subject to change as described herein.

bond underwriter's discount, as calculated from the bid, and the Initial Public Offering Prices required to be delivered to the Borough, as stated herein.

Book-Entry

The Bonds will be issued in book-entry form, and each certificate will be registered in the name of Cede & Co., as nominee of DTC, which will act as securities depository ("Securities Depository") for the Bonds. The Bonds will be issued in the form of one certificate for each 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 and/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 their interests in the Bonds. Individual purchases of the Bonds may be made in the principal amount of $5,000 each or any integral multiple of $1,000 in excess thereof, through book entries made on the books and records of DTC and its Participants. Payments of principal and interest on the Bonds will be made by the Borough or a duly designated paying agent as the Borough may designate and appoint, to DTC for subsequent disbursement to the 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 are not subject to redemption prior to their stated maturity.

Term Bond Option

Bidders are not allowed to designate any maturities of the Bonds as term bonds at the time of their Bid. The Bonds will mature serially as shown in the preceding maturity schedule.

Terms of PARITY

Each electronic bid 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 Borough's Municipal Advisor at (609) 291-0130 or PARITY at (212) 849-5021. The Borough 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 Borough 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, the initial public offering price of each maturity of the Bonds and any other information included in such transmission) as the official "Bid for Bonds" executed by a duly authorized signatory of the Bidder. If the Bid submitted electronically via PARITY is accepted by the Borough, 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 Borough, and the Borough 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 Borough or information provided by the Bidder.

The Borough may, in its sole discretion and prior to the electronic receipt of bids, chose to clarify any term hereof including, without limitation, its decision to discontinue use of electronic bidding via PARITY by issuing a notification to such effect via Thomson News Service ("TM3") and/or PARITY, or by other available means, prior to 11:00 a.m., prevailing New Jersey time, on the Bid Date.

Once the bids are communicated electronically via PARITY to the Borough, each bid will constitute an official "Bid 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 "Bids 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 Borough nor PARITY shall have any duty or obligation to provide

or assure to any bidder, and neither the Borough 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 Borough is using PARITY as a communication mechanism, and not as the Borough's agent, to conduct the electronic bidding for the Bonds. By using PARITY, each bidder agrees to hold the Borough harmless for any harm or damages caused to such bidder in connection with its use of PARITY for bidding on the Bonds.

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.**

(2)**BIDDERS MUST SUBMIT EITHER A GOOD FAITH CHECK, WIRE TRANSFER OR A FINANCIAL SURETY BOND (IF AVAILABLE) IN THE AMOUNT OF $34,860 PAYABLE TO THE BOROUGH NO LATER THAN 11:00 A.M. ON THE BID DATE. CHECKS SHOULD BE SUBMITTED TO THE FOLLOWING ADDRESS:**

Phoenix Advisors, a division of
First Security Municipal Advisors, Inc.
2000 Waterview Drive, Suite 101
Hamilton, New Jersey 08691
Attn: Bryan Morris

BIDDERS SUBMITTING GOOD FAITH CHECKS SHOULD ALSO ENCLOSE A RETURN ENVELOPE FOR USE BY THE BOROUGH. TO OBTAIN WIRE TRANSFER INSTRUCTIONS, PLEASE CONTACT THE BOROUGH'S MUNICIPAL ADVISOR, PHOENIX ADVISORS, A DIVISION OF FIRST SECURITY MUNICIPAL ADVISORS, INC., BRYAN MORRIS AT (609) 291-0130 OR EMAIL AT BMORRIS@MUNIADVISORS.COM

(3)All Bids must be submitted via the PARITY website at https://newissue.muni.spglobal.com. **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 Borough at a price which is no less than the par amount and no greater than 107% of the par amount of the Bonds. No bid shall be considered that offers to pay an amount less than the total 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 Borough under any legally acceptable bid.

(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%). The difference between the highest and lowest rates of interest named in the Bid shall not exceed two percent (2%) and 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.

(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 Borough within forty-eight (48) hours prior to the date of delivery of the Bonds a certificate satisfactory to Bond Counsel to the Borough, the form of which is attached hereto as Exhibit A, to the effect that: (i) each maturity of the Bonds has been the subject of a bona fide initial offering to the public (excluding bond houses, brokers or similar persons or organizations acting in the capacity of underwriters or wholesalers) at the initial public offering price set forth in such certificate; (ii) ten percent (10%) or more in par amount of the Bonds of each maturity were sold to the public (excluding bond houses, brokers or similar persons or organizations acting in the capacity of underwriters or wholesalers) at the initial public offering price for such maturity set forth in such certificate; (iii) at the time the Winning Bidder submitted its bid to the Borough, based upon then prevailing market conditions, the Winning Bidder had no reason to believe that any maturity of the Bonds would be sold to the public (excluding bond houses, brokers or similar persons or organizations acting in the capacity of underwriters or wholesalers) at a price greater than the initial public offering price for that maturity, or that the fair market of any maturity of the Bonds would be in excess of the initial public offering price for that maturity (in the event the Borough receives fewer than three (3) bids for the Bonds, then the issue price of 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)); or (iv) the initial offering price to the Public as of the Sale Date of any Maturity of the Bonds is the issue price of that Maturity, in each case applied on a Maturity-by-Maturity basis (and if different interest rates apply within a Maturity, to each separate CUSIP number within that Maturity). The Winning Bidder shall be required to deliver on the Delivery Date a certificate to such effect, and provide to the Borough, in writing, evidence satisfactory to Bond Counsel to the Borough 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 Sale Date (each, an "Unsold Maturity"), the Winning Bidder shall be subject to the hold-the-offering-price rule, as defined in Exhibit A attached hereto. "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 the Underwriter. The term "related party" generally means any two or more persons who have greater than fifty percent (50%) common ownership, directly or indirectly. "Underwriter" means (i) any person that agrees pursuant to a written contract with the Issuer (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). Such certificate shall state that it is made to the best knowledge, information and belief of the Winning Bidder.

(9)Additionally, the Winning Bidder shall be obligated to furnish to the Borough within forty-eight (48) hours of the Bid Date the public offering prices and reoffering yields for each maturity of the Bonds.

Definitions

"Bid"	any confirmed purchase offer received by PARITY on or before the end of the bidding time period.
"Bidder"	any firm registered and approved for participation in the sale of the Bonds.
"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 which, at the end of the bidding time period, results in the lowest True Interest Cost which is legally acceptable to the Borough.

Bid Procedure and Basis of Award

Subject to the right reserved by the Borough to reject any or all Bids, the Bonds will be sold to the Bidder whose Bid produces the lowest True Interest Cost for the Borough and otherwise complies with this Notice of Sale.

Bids must remain valid until at least 2:00 p.m., prevailing New Jersey time, on the Bid Date, and if accepted by the Borough, prior to such time, shall be irrevocable except as otherwise provided in this Notice of Sale. Upon selection of the Winning Bidder, the Borough will execute an award certificate to award the Bonds and will promptly communicate with the Winning Bidder by telephone, electronic mail or facsimile.

Bid Security and Method of Payment for Bonds

A Good Faith Deposit ("Deposit") in the form of a certified or cashier's or treasurer's check, wire transfer or a Financial Surety Bond, if available, in the amount of $34,860, payable to the order of the Borough, is required for each Bid to be considered. Wire instructions can be obtained by contacting the Borough's Municipal Advisor, Phoenix Advisors, a division of First Security Municipal Advisors, Inc., at (609) 291-0130 or email at bmorris@muniadvisors.com, and such wire must be received and confirmed by the Borough prior to 11:00 a.m. (New Jersey time) on the Bid Date. If a check is used, it must be a certified or cashier's or treasurer's check and must be provided to the Borough prior to 11:00 a.m. on the Bid Date. Each Bidder accepts responsibility for delivering such deposit on time and the Borough is not responsible for any deposit that is not received on time. If a Financial Surety Bond is available and used, it must be from an insurance company licensed to issue such a bond in the State of New Jersey and approved by the Director of the Division of Local Government Services in the New Jersey Department of Community Affairs (the "Director") and such bond must be submitted to the Borough no later than 11:00 a.m. on July 30, 2026 at the address referred to above. Use of any Financial Surety Bond must be approved by the

Director prior to the Bid and will not be accepted by the Borough unless evidence of such approval is provided prior to the Bid. The Financial Surety Bond must identify the Bidder whose Deposit is guaranteed by such Financial Surety Bond. If the Bonds are awarded to a Bidder utilizing a Financial Surety Bond, then that Winning Bidder is required to submit its Deposit to the Borough by wire transfer as instructed by the Borough no later than 3:30 p.m. on the next business day following the award. If such Deposit is not received by that time, the Financial Surety Bond may be drawn upon by the Borough to satisfy the Deposit requirement. No interest on the Deposit will accrue to the Winning Bidder. The Deposit will be applied to the purchase price of the Bonds. In the event the Winning Bidder fails to honor its accepted Bid or fails (other than for reasons permitted under this Notice) to accept delivery of and pay for the Bonds on the closing date, the Deposit shall be retained by the Borough as, and for, full liquidated damages to secure the Borough from any loss resulting from such failure by the Winning Bidder. Award of the Bonds to the Winning Bidder or rejection of all Bids is expected to be made within two hours after opening of the Bids, but such Winning Bidder may not withdraw its proposal until after 2:00 p.m. on the Bid Date and then only if such award has not been made prior to the withdrawal of the Bid. The balance of the purchase price shall be paid in Federal Funds by wire transfer to the Borough on or about August 13, 2026.

Right to Reject Bids; Waive Irregularities

The Borough 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.

Delivery of the Bonds

The Bonds will be delivered on or about August 13, 2026 (UNLESS A NOTICE OF A CHANGE IN THE DELIVERY DATE IS PUBLISHED ON PARITY NOT LATER THAN TWO (2) HOURS PRIOR TO ANY ANNOUNCED DATE FOR RECEIPT OF BIDS) to or at the direction of 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 documents, 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 Internal Revenue Code of 1986, as amended (the "Code"), necessary to preserve the tax exemption of interest on the Bonds for Federal income tax purposes, (3) a certificate signed by the Borough relating to the Official Statement, and (4) a Continuing Disclosure Certificate evidencing compliance with the Rule (as defined herein) and the undertaking of the Borough with respect thereto.

CUSIP Identification Numbers

The request for the assignment of CUSIP identification numbers (one CUSIP number for the aggregate principal amount of Bonds maturing in each year) shall be the responsibility of Phoenix Advisors, a division of First Security Municipal Advisors, Inc., Hamilton, New Jersey, the Municipal Advisor to the Borough, and the CUSIP Service Bureau charge therefor shall be the responsibility of, and shall be paid for by, the Winning Bidder of the Bonds. CUSIP numbers must be communicated to Bond Counsel within twenty-four (24) hours of the award of the Bonds to have the CUSIP numbers printed on the Bonds. Neither the failure to print such number on any Bond nor any error with respect thereto shall constitute cause for a failure or refusal by the purchaser thereof to accept delivery of and make payment for the Bonds in accordance with the terms of this Notice of Sale.

Legal Opinion

The approving opinion of Wilentz, Goldman & Spitzer, P.A., Woodbridge, New Jersey, Bond Counsel to the Borough, 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 marketing and sale of the Bonds, to the effect that the Bonds are valid and legally binding general obligations of the Borough, that all the taxable property therein will be subject to the levy of *ad valorem* taxes to pay the principal of 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 the Internal Revenue Code of 1986, as amended, if the Borough complies with all conditions subsequent contained in the Code, 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, 1976 N.J. Laws of c. 47 (N.J.S.A. 54A:1-1 et seq.), as amended and supplemented.

Postponement

The Borough reserves the right to postpone, from time to time, the date and time established for receipt of Bids. **ANY SUCH POSTPONEMENT WILL BE PUBLISHED ON PARITY, BEFORE 11:00 A.M. ON THE BID DATE**. 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 PARITY 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 this Notice of Sale, except for the date of sale and except for the changes announced on PARITY 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.

Additional Information

For further information relating to the Bonds, reference is made to the POS prepared for and authorized by the Borough. This Notice of Sale and the POS may be viewed on www.munihub.com. However, the Borough makes no assurance or representation with respect to the form of this Notice of Sale and the POS on www.munihub.com, and no investment decision should be made in reliance thereon. Printed copies of the POS and this Notice of Sale may be obtained from Bond Counsel at the address and phone number stated below. Additional information relating to the financing of the Borough can be obtained by contacting William Colantano, Chief Financial Officer, Borough of Lebanon, 6 High Street, Lebanon, New Jersey 08833, by telephone at (908) 236-2425 or email at cfo@lebanonboro.com; Bond Counsel, Everett M. Johnson, Esq., Wilentz, Goldman & Spitzer, P.A., 90 Woodbridge Center Drive, Woodbridge, New Jersey 07095, by telephone at (732) 855-6149 or email at ejohnson@wilentz.com, or the Municipal Advisor, Bryan Morris, Phoenix Advisors, a division of First Security Municipal Advisors, Inc., Hamilton, New Jersey 08691, by telephone at (609) 291-0130 or email at borris@muniadvisors.com.

/s/ William Colantano
William Colantano
Chief Financial Officer
Borough of Lebanon
in the County of Hunterdon
State of New Jersey

Dated: July 23, 2026

EXHIBIT A
to
Notice of Sale
for
$1,743,000* General Improvement Bonds, Series 2026

Form of Issue Price Certificate

August ___, 2026

Borough of Lebanon
6 High Street
Lebanon, New Jersey 08833

Wilentz, Goldman & Spitzer, P.A.
90 Woodbridge Center Drive
Woodbridge, New Jersey 07095

Re: Borough of Lebanon, in the County of Hunterdon,
State of New Jersey
$1,743,000* General Improvement Bonds, Series 2026

Ladies and Gentlemen:

The undersigned, as a representative of _____, the Underwriter (the "Underwriter") of the $1,743,0000* aggregate principal amount of General Improvement Bonds, Series 2026 (the "Bonds"), sold on the Sale Date (as hereinafter defined), dated and issued on the date hereof, of the Borough of Lebanon, in the County of Hunterdon, a municipal corporation organized and existing under the laws of the State of New Jersey (the "Issuer" or the "Borough"), HEREBY CERTIFIES as follows:

[1. [Alternate 1 – ***Bids Received From at Least 3 Underwriters and Release of 10% Rule]***

(a) As of the Sale Date, the reasonably expected initial offering prices of the Bonds to the Public by the undersigned are the prices listed in Exhibit A (the "Expected Offering Prices"). The Expected Offering Prices are the prices for the Maturities of the Bonds used by the undersigned in formulating its bid to purchase the Bonds.

(b) The undersigned was not given the opportunity to review other bids prior to submitting its bid.

(c) The bid submitted by the undersigned constituted a firm offer to purchase the Bonds.

(d) Based on the Expected Offering Prices, the aggregate offering prices of the Bonds to the Public is $_____ (face amount of $_____, plus original issue premium of $_____).]

[1. [Alternate 2 – ***Competitive Sale Requirements not satisfied - Actual sale of at least 10% of Bonds by closing]*** As of the date of this certificate, for each Maturity of the Bonds, the first price at which at least 10% of such Maturity of the Bonds was sold to the Public are the respective prices listed in Exhibit A (collectively, the "Offering Prices"). Based on the Offering Prices, the aggregate Offering Prices of the Bonds to the Public is $_____ (face amount of $_____, plus original issue premium of $_____).]

[1. [***Hold-the-Price language]*** As of the Sale Date, the Underwriter offered the Bonds to the Public for purchase at the respective Offering Prices listed in Exhibit A. The Underwriter agrees that (i) for each Maturity of Bonds, it will neither offer nor sell any of the Bonds of such Maturity to any person at a price that is higher than the Offering Price listed in Exhibit A for such Maturity during the Holding Period for such Maturity (the "Hold-The-Offering-Price Rule"), and (ii) any selling group agreement shall contain the agreement of each dealer who is a member of the selling group, and any retail distribution agreement shall contain the agreement of each broker-dealer who is a party to the retail distribution agreement, to comply with the Hold-The-Offering-Price Rule. Pursuant to such agreement, no Underwriter has offered or sold any Maturity of Bonds at a price that is higher than the respective Offering Price for that Maturity of the Bonds for the Holding Period.]

2. The Yield on the Bonds is not less than ____%.

3. The weighted average maturity of the Bonds is _____.

4. ***Defined Terms.*** In addition to the terms defined above, the following terms used herein shall have the meanings therefor set forth below:

[(a) "Holding Period" means for each Maturity of the Bonds, the period starting on the Sale Date and ending on the earlier of (i) the close of the fifth business day after the Sale Date, or

(ii) the date on which the Underwriter has sold at least 10% of such Maturity of the Bonds to the Public at prices that are no higher than the Offering Price for such Maturity.]

(b) "Maturity" means Bonds with the same credit and payment terms. Bonds with different maturity dates, or Bonds with the same maturity date but different stated interest rates, are treated as separate Maturities.

(c) "Public" means any person (including an individual, trust, estate, partnership, association, company, or corporation) other than an Underwriter or a related party to an Underwriter. The term "related party" for purposes of this certificate generally means any two or more persons who have greater than fifty percent (50%) common ownership, directly or indirectly.

(d) "Sale Date" means the first day on which there is a binding contract in writing for the sale of a Maturity of Bonds. The Sale Date of the Bonds is July 30, 2026.

(e) "Underwriter" means (i) any person that agrees pursuant to a written contract with the Issuer (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).

(f) "Yield" means the discount rate which, when used in computing the present value of the expected issue payments (principal and interest components, qualified guarantee payments, and the retirement price) to be paid on the Bonds, produces an amount equal to the issue price of the Bonds as of the date hereof.

The representations set forth in this certificate are limited to factual matters only. Nothing in this certificate represents the undersigned's interpretation of any laws, including specifically Sections 103 and 148 of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations thereunder. The undersigned understands that the foregoing information will be relied upon by the Issuer with respect to compliance with the Federal income tax rules affecting the Bonds, and by bond counsel in connection with rendering its opinion that the interest on the Bonds is excluded from gross income for Federal income tax purposes, the preparation of the Internal Revenue Service Form 8038-G, and other Federal income tax advice that it may give to the Issuer from time to time relating to the Bonds.

Very truly yours,

_____ [UNDERWRITER]

By: _____
Name: _____
Title: _____

Introduction and adoption: July 15, 2026
Ayes: Durange, Berger, Burton, Porcello, Valliere
Nays:
Absent: Baldinger

LEBANON BOROUGH COUNCIL

_____
Marlene G. Baldinger, Borough
Council President

ATTEST:

_____
Karen Romano, RMC
Borough Administrator/ Clerk

CERTIFICATION

I, Karen M. Romano, Borough Clerk hereby certify that this resolution was duly adopted by the Borough of Lebanon Council at a meeting duly held on the 15th day of July 2026; that this Resolution has not been amended or repealed; and that it remains in full force and effect as of the date I have subscribed my signature.

Date: July 15, 2026

_____
Karen M. Romano, RMC
Borough Administrator/ Clerk

The Motion was passed by the following vote:
YES: Councilwoman Durange, Councilman Berger, Councilman Burton, Councilwoman Porcello, and Councilman Valliere
NO:
Abstain:
Absent: Council President Baldinger

Councilman Burton stated Resolution #101-2026 was pulled from the agenda, but he intended to Move the resolution and read it into the record it. He asked Mayor Pittinger, who agreed. The July 15, 2026 meeting recording is available in the clerk's office and on the website.

RESOLUTION #101-2026:
Councilman Burton made a motion to approve Resolution #101-2026. With a second by Councilman Berger.

BOROUGH OF LEBANON
COUNTY OF HUNTERDON
STATE OF NEW JERSEY

RESOLUTION #101-2026

Resolution Recognizing the Exceptional Service of Karen Romano

WHEREAS, the Borough undertook a significant multi-year project involving park improvements and remediation; and

WHEREAS, the Borough did not retain a separate construction manager for this project; and

WHEREAS, Karen Romano, Municipal Administrator and Borough Clerk, assumed these responsibilities in addition to her regular duties; and

WHEREAS, over the course of more than three years, Ms. Romano demonstrated exceptional leadership and dedication in managing all aspects of the project, including grant identification and management, bid preparation, contract administration, vendor coordination, and compliance with state requirements; and

WHEREAS, Ms. Romano worked collaboratively with the Infrastructure Committee, Borough Council, Garden Club, local school, engineers, contractors, utilities, and other stakeholders to ensure the project's success; and

WHEREAS, her efforts resulted in meaningful cost savings, effective resolution of issues, and the successful coordination of complex construction activities; and

WHEREAS, Ms. Romano consistently performed this work with professionalism and a positive attitude, often dedicating evenings and weekends, without additional cost to the Borough; and

WHEREAS, her commitment significantly contributed to the timely completion and overall success of the project;

NOW, THEREFORE, BE IT RESOLVED that the Borough Council hereby expresses its sincere appreciation and recognition of Karen Romano for her outstanding service, leadership, and dedication; and

BE IT FURTHER RESOLVED that the Borough Council extends its gratitude for her role in the successful completion of the park improvement and remediation project.

Introduced and adopted:

Ayes: Berger, Burton
Nays: Durange, Porcello, Valliere
Absent: Baldinger

LEBANON BOROUGH COUNCIL

_____
Marlene G. Baldinger, Council President

ATTEST:_____

CERTIFICATION

I, Karen M. Romano, Lebanon Borough Administrator/ Clerk hereby certify that this resolution was duly adopted by the Borough of Lebanon Council at a meeting duly held on the July 15, 2026 and is in force and effect as of the date I have subscribed my signature.

Date :July 15, 2026

_____
Karen M. Romano, RMC
Borough Administrator/Clerk

The Motion failed by the following vote:
YES: Councilman Berger and Councilman Burton,
NO: Councilwoman Durange, Councilwoman Porcello, and Councilman Valliere
Abstain:
Absent: Council President Baldinger

RESOLUTION #102-2026:
Councilman Berger made a motion to approve Resolution #102-2026. With a second by Councilman Porcello.

BOROUGH OF LEBANON
COUNTY OF HUNTERDON
STATE OF NEW JERSEY

APPROVAL OF THE 2024 AUDIT

RESOLUTION #102-2026

WHEREAS, N.J.S.A. 40A:5-4 requires the governing body of every local unit to have made an annual audit of its books, accounts, and financial transactions; and

WHEREAS, the Annual Report of Audit for the year 2025 has been filed by a Registered Municipal Accountant with the Municipal Clerk as per the requirements of N.J.S. 40A-5-6, and a copy has been received by each member of the governing body; and

WHEREAS, the Local Finance Board of the State of New Jersey is authorized to prescribe reports pertaining to the local fiscal affairs, as per R.S. 52:27BB-34; and

WHEREAS, the Local Finance Board has promulgated a regulation requiring that the governing body of each municipality shall by resolution certify to the Local Finance Board of the State of New Jersey that all members of the governing body have received, as a minimum, the sections of the annual audit entitled:

General Comments

Recommendations

and

WHEREAS, the members of the Lebanon Borough Common Council are personally requiring Annual Report of Audit, and specifically the sections of the Annual Audit entitled:

General Comments

Recommendations

And upon completion of their approval, they will so certify as evidenced by the group affidavit form of the Borough Governing Body; and

WHEREAS, such resolution of certification shall be adopted by the Borough Governing Body no later than forty-five days after the receipt of the annual audit, as per the regulations of the Local Finance Board: and

WHEREAS, all members of the Borough Governing Body have received and familiarized themselves with, at least, the minimum requirements of the Local Finance Board of the State of New Jersey as stated aforesaid and have subscribed to the affidavit as provided by the Local Finance Board; and

WHEREAS, failure to comply with the promulgation of the Local Finance Board of the State of New Jersey may subject the members of the Township Committee to the penalty provisions of R.S. 52:27BB-52 to wit:

R.S. 52:27BB-52 - "A local officer or member of a local governing body who, after a date fixed for compliance, fails or refuses to obey an order of the Director. of Local Government Services, under the provisions of this Article, shall be guilty of a misdemeanor and, upon conviction, may be fined not more than one thousand dollars ($1,000.00) or imprisoned for not more than one year, or both, and in addition shall forfeit his office."

NOW, THEREFORE, BE IT RESOLVED that the Borough Governing Body of the Borough of Lebanon, County of Hunterdon and State of New Jersey hereby states that it has complied with the promulgation of the Local Finance Board of the State of New Jersey dated July 30, 1968 and does hereby submit a certified copy of this resolution and the required affidavit to said Board to show evidence of said compliance.

Introduced and adopted: July 15, 2026 LEBANON BOROUGH COUNCIL

Ayes: Durange, Berger, Burton, Porcello, Valliere

Nays:

_____

Absent: Baldinger

Marlene G Baldinger

Borough Council President

ATTEST:

_____

Karen M. Romano
Borough Administrator/Clerk

CERTIFICATION

I, Karen M. Romano Lebanon Borough Clerk hereby certify that this resolution was duly adopted by the Borough of Lebanon Council at a meeting duly held on July 15, 2026 at 7:30 pm that this resolution has not been amended or repealed; and that it remains in full force and effect as of the date I have subscribed my signature.

Date: July 15, 2026

_____

Karen M. Romano
Borough Administrator/Clerk

The Motion was passed by the following vote:
YES: Councilwoman Durange, Councilman Berger, Councilman Burton, Councilwoman Porcello, and Councilman Valliere
NO:
Abstain:
Absent: Council President Baldinger

RESOLUTION #103-2026:
Councilman Burton made a motion to approve Resolution #103-2026. With a second by Councilman Berger.

BOROUGH OF LEBANON
COUNTY OF HUNTERDON
STATE OF NEW JERSEY

RESOLUTION # 103-2026

RLSA APPOINTMENT RESOLUTION

WHEREAS, the Mayor and the Governing Body of Lebanon Borough wishes to appointment Greg Crawford to the Readington Lebanon Sewage Authority.

NOW, THEREFORE, BE IT RESOLVED by the Council of the Borough of Lebanon, that the following person shall be appointed to the RLSA authority committee position for the period of July 15, 2026 through February 1, 2031.

RLSA Greg Crawford

Ayes: Durange, Berger, Burton, Porcello, Valliere
Nays: 0

Absent: Baldinger

_____
Marlene G. Baldinger, Council President

ATTEST:_____

CERTIFICATION

I, Karen M Romano, Lebanon Borough Administrator/Clerk hereby certify that this resolution was duly adopted by the Borough of Lebanon Common Council at a meeting duly held on the 15th day of July 2026; that this resolution has not been amended or repealed; and that it remains in full force and effect as of the date I have subscribed my signature.

Date: July 15, 2026

_____
Karen M. Romano, RMC, CMR
Lebanon Borough Administrator/ Clerk

The Motion was passed by the following vote:

YES: Councilwoman Durange, Councilman Berger, Councilman Burton, Councilwoman Porcello, and Councilman Valliere
NO:
Abstain:
Absent: Council President Baldinger

RESOLUTION #104-2026:
Councilman Burton made a motion to approve Resolution #100-2026. With a second by Councilman Berger.

BOROUGH OF LEBANON
COUNTY OF HUNTERDON
STATE OF NEW JERSEY

RESOLUTION #104-2026

WHEREAS, the statutory deadline to mail out tax bills is 25 days prior to the due date; and

WHEREAS, the deadline for mailing is July 15, 2026; and

WHEREAS, the State of New Jersey has not certified the Borough's Budget as of today; and

WHEREAS, the due date for the third quarter taxes may need to be extended; and

WHEREAS, the tax collector has permission to extend the due date based on the date of mailing at her discretion.

NOW THEREFORE BE IT RESOLVED, by the Mayor and Council of the Borough of Lebanon, County of Hunterdon, State of New Jersey, that the third quarter tax due date may be extended to comply with statutory requirements.

Introduced and adopted: July 15, 2026
Ayes: Durange, Beger, Burton Porcello, Valliere
Nays:
Absent: Baldinger

LEBANON BOROUGH COUNCIL

_____

Marlene Baldinger, Council President

ATTEST:

_____

Karen Romano
Borough Clerk

I certify that the foregoing is a true copy of the Resolution adopted by the Borough Council at a meeting held on July 15, 2026.

_____

Karen Romano
Borough Administrator/ Clerk

The Motion was passed by the following vote:
YES: Councilwoman Durange, Councilman Berger, Councilman Burton, Councilwoman Porcello, and Councilman Valliere
NO:
Abstain:
Absent: Council President Baldinger

<u>APPROVAL OF EXPENDITURES:</u> Councilman Berger made a motion to approve the Bill list for July 2026. Councilwoman Porcello seconded the motion.

The Motion was passed by the following vote:
YES: Councilwoman Durange, Councilman Berger, Councilman Burton, Councilwoman Porcello, and Councilman Valliere
NO:
Abstain:
Absent: Council President Baldinger,

DISCUSSION:

Mayor Pittinger spoke of the up and coming 100th Celebration events
Centennial Bingo August 14th at 7 pm here at Boro Hall.
Music in the Park September 12th
Centennial Gala December 4th tickets now on sale for $45 at Boro Hall
Centennial Time Capsule to be filled by the end of the year.

OPEN PUBLIC SESSION: The July 15, 2026 meeting recording is available in the clerk's office and on the website.

Councilman Berger made a motion to open the public session. Councilwoman Porcello seconded the motion with the unanimous approval of Council the floor was opened

Joe Hauck Brunswick Ave.: Historian Joe Hauck spoke of the process of creating the 100th year celebration book and commented of the earlier discussion on Resolution 101-2026.

Greg Crawford Central Street: Mr. Crawford spoke of importance of volunteers and coming together as a community. He commented on the earlier discussion of Resolution 101-2026.

Glen Chandler Maple Street: Mr. Chandler spoke of giving credit where credit is due and commented of the earlier discussion of Resolution 101-2026.

Christine Burton, Garden Club: Mrs. Burton spoke on the way in which the Garden Club works with Karen and the joy of giving oneself to the community. She commented on the earlier discussion of Resolution 101-2026.

Jeff Spencer, Spencer Lane: Mr. Spencer apologized to anybody that he may have offended by his comments at the last meeting. and commented on the earlier discussion of Resolution 101-2026.

There being no further public comment Councilman Burton made a motion to close the public session. Councilman Valliere seconded the motion with the unanimous approval of Council the floor was closed.

COMMITTEE UPDATES:

Recreation: Councilwoman Porcello reported:
There were 12 submissions to the poetry contest.
Children's Division Winners
Teju
Gianna Lentini

Adult Division Winners
Joseph Cuthbert
Courtney Mezinis
Sitara Chagi

The poems and winners are on the website.

Centennial Bingo August 14th at 7pm here at Boro Hall.
Music in the Park September 12th Reel to Reel County Band
Centennial Gala December 4th tickets on sale for $45 at Boro Hall
Centennial Time Capsule to be filled by the end of the year.
The cost will be approximately $2500
The Recreation committee is talking about starting a book club.

MISCELLANEOUS:

ADMINISTRATOR'S REPORT TO THE GOVERNING BODY

July 15, 2026

INFRASTRUCTURE COMMITTEE

- Waiting for 4 picnic tables to be delivered
- Waiting for Engineering sign off KDP
- Waiting for Engineering sign off MRC
- Waiting for Engineering sign off Rubber Cycle
- Camera Equipment for the Park has been ordered

- Streaming equipment has arrived

COMMUNICATION COMMITTEE

- Streaming equipment has arrived

PUBLIC SAFETY

- Collected all crossing guard equipment for upgrade
- Speed sign on Brunswick Ave moved to Clark and Main

REGISTRAR

- Reports Filed

LICENSING

- ABC Licenses delivered

STORMWATER MANAGEMENT

- Reports filed
- Inlets Cleaned

TAX RE-EVALUATION

- Waiting for State to approve Tax Maps.

SENIOR CLUB: Senior meeting was April 22, 2026

- Business Meeting
- A speaker from Prevention resources of Hunterdon County spoke about the power of positive thinking
- Refreshments: Yogurt Parfait (make your own)

RECREATION:
Meeting: 7-2-2026

BINGO
Centennial Bingo will be on Friday, August 14th at 7:00PM in the council meeting room.

POEM CONTEST WINNERS
Children's Division: Teju & Gianna Lentini

Adult Division: Joseph Cuttbert, Courtney Mezinis & Sitar Chagi
Winners will be announced in the Lebanon Lantern.

MUSIC IN THE PARK
Music in the park will be on Saturday, September 12th from 2:00 to 7:00PM. The first hour Clinton Music Studio will be playing from 2:30 to 3:30PM followed by Reel to Real County Band playing from 4:00 to 7:00PM.

CENTENNIAL GALA
Friday, December 4th from 6:30 to 11:00PM at the Polish American Citizen's Club Whitehouse Station, NJ.

Light cocktail hour, buffet dinner, dessert, cash bar.

High in the Mid 80's band will be playing from 7:30 to 10:30PM

BOOK CLUB
The committee talked about starting a book club as residents have shown interest.
Will discuss more at the next recreation meeting.

5k RUN/WALK (NEW YEAR'S DAY)
Recreation will move forward with the second 5k run/walk on New Year's Day 2027.

ENVIRONMENTAL/SHADE TREE

- Meeting Canceled

HISTORICAL COMMITTEE

- Meeting Canceled

WELCOME BAGS:

New Residents:

- Three New Residents

ADJOURN:

Councilman Berger moved, and Councilman Burton seconded a motion to adjourn, there being no further business to come before Council. The meeting was adjourned at 9:10 pm by unanimous vote.

_____
Karen M. Romano,
Administrator/Clerk

.