

Ms. Kane offered the following Resolution and moved its adoption:

**BOROUGH OF HIGHLANDS  
COUNTY OF MONMOUTH**

**R-09-145  
RESOLUTION SETTING THE ANNUAL SALARY FOR  
THE CHIEF FINANCIAL OFFICER**

**WHEREAS**, Stephen Pfeffer serves as the Chief Financial Officer of the Borough of Highlands; and

**WHEREAS**, both the Borough and the CFO seek to have the salary set for fiscal years 2009, 2010; and

**WHEREAS**, representatives of the Borough and the CFO have reached an agreement on the salary for SFY2009 and SFY 2010 and have recommended those terms to the governing body of the Borough of Highlands for approval; and

**WHEREAS**, it has been determined by the Mayor and Council that the terms agreed to by the parties will provide a fair and reasonable level of compensation for the CFO;

**NOW, THEREFORE, BE IT RESOLVED** by the Mayor and Council of the Borough of Highlands as follows:

Annual Salary for Chief Financial Officer for SFY 2009 shall be \$60,142.00

Annual Salary for Chief Financial Officer for SFY 2010 shall be \$62,548.00

The CFO will continue to receive an annual longevity payment in the amount of \$5,000.

Seconded by Mr. Caizza and adopted on the following roll call vote:

**ROLL CALL:**

**AYES:** Mr. Francy, Ms. Kane, Mr. Caizza, Mr. Urbanski, Mayor Little

**NAYES:** None

**ABSENT:** None

**ABSTAIN:** None

**Date:** July 15, 2009

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NINA LIGHT FLANNERY  
Borough Clerk

I, \_\_\_\_\_, Clerk/Deputy Clerk, do hereby certify this to be a true copy of the Resolution adopted by the Governing Body of the Borough of Highlands on July 15, 2009.