

**2009**  
**ANNUAL DEBT STATEMENT**  
**AS REQUIRED BY N.J.S.A.40A:2-40**

of the Township of Haddon, County of Camden  
Prepared as of December 31, 2009

	Gross	Deduction	Net
1. (a) Total Bonds & Notes for School Purposes	\$ 9,965,000		
	<u>(50011-00)</u>		
(b) Less: Applicable Deductions		\$ 9,965,000	
		<u>(50012-00)</u>	
(c) Net Debt for School Purposes			\$ -
			<u>(50013-00)</u>
2. (a) Total Bonds & Notes for Self-Liquidating Purposes	\$ 14,189,852		
	<u>(50014-00)</u>		
(b) Less: Applicable Deductions		\$ 12,065,112	
		<u>(50015-00)</u>	
(c) Net Debt for Self-Liquidating Purposes			\$ 2,124,740
			<u>(50016-00)</u>
3. (a) Total Other Bonds, Notes & Loans	\$ 24,369,851		
	<u>(50017-00)</u>		
(b) Less: Applicable Deductions		\$ 918,397	
		<u>(50018-00)</u>	
(c) Net Debt for Other Purposes			\$ 23,451,454
			<u>(50019-00)</u>
<b>Total Gross Debt-</b>	<u>\$ 48,524,703</u>		
<b>Total Deductions</b>		<u>\$ 22,948,509</u>	
		<u>(50021-00)</u>	
<b>4. TOTAL NET DEBT DECEMBER 31, 2009</b>			<u>\$ 25,576,194</u>
			<u>(50022-00)</u>

**EQUALIZED VALUATION BASIS**

Equalized valuation basis (the average of the equalized valuations of real estate, including improvements, and the assessed valuation of class II railroad property of the local unit for the last 3 preceding years).


(1) 2007 Equalized Valuation Real Property with Improvements plus assessed valuation of class II R.R. property	\$ 1,350,715,789
(2) 2008 Equalized Valuation Real Property with Improvements plus assessed valuation of class II R.R. property	\$ 1,440,422,955
(3) 2009 Equalized Valuation Real Property with Improvements plus assessed valuation of class II R.R. property	\$ 1,429,344,018
<b>5. EQUALIZED VALUATION BASIS - Average of (1), (2) and (3).</b>	<u>\$ 1,406,827,587</u>
<b>6. PERCENTAGE OF NET DEBT OF EQUALIZED VALUATION BASIS</b>	
The percentage that the net debt (Line 4 above) bears to the equalized valuation basis (Line 5 above):	
One and 82/100	per cent ( <u>1.82%</u> ) <u>(50039-00)</u>

**AFFIDAVIT**

STATE OF NEW JERSEY  
 County of Camden }ss.

I Denise P. Adams, being duly sworn, deposes and says:

Deponent is the chief financial officer of the Township of Haddon, County of Camden here and in the statement hereinafter mentioned called "the municipality" or "the county." The Annual Debt Statement annexed hereto and hereby made a part hereof is a true statement of the debt condition of the municipality or county as of December 31, 2009 and is computed as provided by the Local Bond Law of New Jersey (N.J.S.A.40A:2-1 et. seq.). The amounts of such items as are indefinite or unascertainable are estimated and are so marked.

Subscribed and sworn to before me this <u>26</u> day of <u>Jan</u> 2010  Notary Public of New Jersey
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Name:	<u>Denise P. Adams</u>
Title:	<u>Chief Financial Officer</u>
Address:	<u>135 Haddon Avenue</u> <u>Westmont, New Jersey 08108</u>
Phone:	<u>(856)854-1176</u>
Fax:	<u>(856)858-8335</u>

NOTE - Two originals must be filed not later than January 31, with Division of Local Government Services, P.O. Box 803, Trenton, N.J. 08625-0803. The code numbers in brackets are for Division of Local Government Services use only.

Jennifer L. DellaValle  
 Notary Public of New Jersey  
 My Commission Expires March 23, 2011

**BONDS AND NOTES FOR SCHOOL PURPOSES**

School District Other Than Regional School District

Issued by {Municipality (Type D)} Strick Out One  
{Type II School District }

- 1. **TERM BONDS** (50111-00) \$ \_\_\_\_\_
- 2. **SERIAL BONDS**
  - (a) Issued (50112-00) \$ 9,965,000
  - (b) Authorized but not issued (50113-00) \$ \_\_\_\_\_
- 3. **TEMPORARY BONDS AND NOTES**
  - (a) Issued (50114-00) \$ \_\_\_\_\_
  - (b) Authorized but not issued (50115-00) \$ \_\_\_\_\_
- 4. **TOTAL OF ABOVE BONDS AND NOTES** \$ 9,965,000  
(50116-00)
- Regional School District
- 5. **SERIAL BONDS**
  - (a) Issued (50117-00) \$ \_\_\_\_\_
  - (b) Authorized but not issued (50118-00) \$ \_\_\_\_\_
- 6. **TEMPORARY BONDS AND NOTES**
  - (a) Issued (50119-00) \$ \_\_\_\_\_
  - (b) Authorized but not issued (50120-00) \$ \_\_\_\_\_
- 7. **TOTAL OF REGIONAL SCHOOL BONDS AND NOTES** \$ \_\_\_\_\_  
(50121-00)

N.J.S.A.40A:2-43 reads in part as follows: "Gross debt of a municipality shall also include that amount of the total of all the bonds and notes issued and authorized but not issued by any school district including the area of the municipality, which results from the application to such total of the ratio which the equalized valuation basis of the municipality bears to the sum of the equalized valuation basis of each municipality in any such school district."

**COMPUTATION OF REGIONAL AND/OR CONSOLIDATED SCHOOL DISTRICT DEBT**

Municipality	Average Equalized Valuations	%	Serial Bonds	Temp. Bond - Notes Issued	Authorized But Not Issued	APPORTIONMENT OF DEBT - Dec. 31, 2009	
						% OF VALUATIONS APPORTIONED TO EACH MUNICIPALITY	
<b>TOTALS</b>							

**DEDUCTIONS APPLICABLE TO BONDS AND NOTES  
FOR SCHOOL PURPOSES**

Amounts held or to be held for the sole purpose of paying bonds and notes included on the opposite page (Items 1,2,3,5,6)

1. Sinking funds in hand for bonds shown as Line 1,  
Page 2 of this statement but not in excess of such bonds.      \$ (50211-00)

2. Funds in hand in those cases where such funds cannot  
be diverted to purposes other than the payment of bonds  
and notes included in Line 4, Page 2.      \$ (50212-00)

3. Estimated proceeds of bonds and notes authorized but  
not issued where such proceeds will be used for the sole  
purpose of paying bonds and notes included in Line 4,  
Page 2.      \$ (50213-00)

4. 4 per centum of average of equalized valuations  
(50221-00)      \$ 56,273,103  
as stated in Line 5, Page 1.      (50214-00)

Instruction re: Line 4.  
Use applicable per centum as follows:  
2 1/2% Kindergarten or Grade 1 through Grade 6  
3% Kindergarten or Grade 1 through Grade 8  
3 1/2% Kindergarten or Grade 1 through Grade 9  
4% Kindergarten or Grade 1 through Grade 12  
Other (insert applicable description)  
\_\_\_\_\_ % \_\_\_\_\_  
(50222-00)

5. Additional State School Building Aid Bonds  
(N.J.S.A.18A:58-33.4(d)).      (50220-00) \$ \_\_\_\_\_

6. Total      (50215-00) \$ 56,273,103

7. School Debt as shown by Line 4, Page 2.      (50216-00) \$ 9,965,000

8. Deduction for School Debt included in Line 4, Page 2  
(smaller of Line 6 or 7).      (50217-00) \$ 9,965,000

9. Regional School Debt as shown by Line 7, Page 2      (50218-00) \$ \_\_\_\_\_

Page Total      \$ 9,965,000  
(50219-00)

**BONDS AND NOTES FOR SELF-LIQUIDATING PURPOSES**

**A. Water/Sewer SYSTEM**  
(Insert Applicable Utility)

<b>1. TERM BONDS</b>	(503 1-00) \$	_____
<b>2. SERIAL BONDS:</b>		
(a) Issued	(503 2-00) \$	4,770,000
(b) Authorized but not issued	(503 3-00) \$	217,487
<b>3. REFUNDING BONDS (N.J.S.A.40A:2-52):</b>		
(a) Issued	(503 4-00) \$	1,446,950
(b) Authorized but not issued	(503 5-00) \$	_____
<b>4. BOND ANTICIPATION NOTES:</b>		
(a) Issued	(503 6-00) \$	1,450,000
(b) Authorized but not issued	(503 7-00) \$	_____
<b>5. CAPITAL NOTES (N.J.S.A.40A:2-8):</b>		
(a) Issued	(503 8-00) \$	_____
(b) Authorized but not issued	(503 9-00) \$	_____
<b>6. Other NJEIT Infrastructure Loan</b>		
(a) Issued	(503 10-00) \$	6,305,415
(b) Authorized but not issued	(503 11-00) \$	_____
<b>7. TOTAL</b>		\$ 14,189,852
		<u>(503 0-00)</u>

**B. \_\_\_\_\_ SYSTEM**  
(Insert Applicable Utility)

<b>8. TERM BONDS</b>	(503 1-00) \$	_____
<b>9. SERIAL BONDS:</b>		
(a) Issued	(503 2-00) \$	_____
(b) Authorized but not issued	(503 3-00) \$	_____
<b>10. REFUNDING BONDS (N.J.S.A.40A:2-52):</b>		
(a) Issued	(503 4-00) \$	_____
(b) Authorized but not issued	(503 5-00) \$	_____
<b>11. BOND ANTICIPATION NOTES:</b>		
(a) Issued	(503 6-00) \$	_____
(b) Authorized but not issued	(503 7-00) \$	_____
<b>12. CAPITAL NOTES (N.J.S.A.40A:2-8):</b>		
(a) Issued	(503 8-00) \$	_____
(b) Authorized but not issued	(503 9-00) \$	_____
<b>13. Other</b>		
(a) Issued	(503 10-00) \$	_____
(b) Authorized but not issued	(503 11-00) \$	_____
<b>14. TOTAL</b>		\$ _____
		<u>(503 0-00)</u>

**C. OTHER SELF-LIQUIDATING PURPOSES FROM WHICH MUNICIPALITY DERIVES REVENUE**  
(state on a separate sheet in the manner stated above)

<b>TOTAL</b>	\$ _____
<b>PAGE TOTAL</b>	\$ 14,189,852
	<u>(50409-00)</u>

**DEDUCTIONS APPLICABLE TO BONDS AND NOTES  
FOR SELF-LIQUIDATING PURPOSES**

**1. Water/Sewer SYSTEM**  
(insert applicable utility)

	Water/Sewer System Debt	
(a) Gross	(504 1-00) \$	<u>14,189,852</u>
(b) Less: Deficit (Capitalized at 5%)		
(Line 9 or line 11, Page 11)		
\$ 106,237 times 20	(504 2-00) \$	<u>2,124,740</u>
(c) Deduction	(504 3-00) \$	<u>12,065,112</u>
(d) Plus: Cash Held to Pay Bonds and Notes included in 2(a) above	(504 4-00) \$	_____
(e) Total Deduction	\$	<u>12,065,112</u> <b>(504 5-00)</b>

**2. \_\_\_\_\_ SYSTEM**  
(insert applicable utility)

	System Debt	
(a) Gross	(504 1-00) \$	_____
(b) Less: Deficit (Capitalized at 5%)		
(Line 20 or line 22, Page 11)		
\$ _____ times 20	(504 2-00) \$	_____
(c) Deduction	(504 3-00) \$	_____
(d) Plus: Cash Held to Pay Bonds and Notes included in 2(a) above	(504 4-00) \$	_____
(e) Total Deduction	\$	<u>_____</u> <b>(504 5-00)</b>

**C. OTHER SELF-LIQUIDATING PURPOSES FROM WHICH  
MUNICIPALITY DERIVES REVENUE**  
(state separately as above)

NOTE - The deficit in revenues may be capitalized by either  
dividing such deficit by .05 or by multiplying such deficit  
by 20 as indicated above.

Page Total

\$ 12,065,112  
**(50499-00)**

**OTHER BONDS, NOTES AND LOANS**

**1. TERM BONDS (state purposes separately)**

(1)		\$	
(2)		\$	
(3)		\$	
(4)		\$	
(5)		\$	
(6)		\$	
(7)		\$	
(8)		\$	
<b>2. Total Term Bonds</b>		\$	

**3. SERIAL BONDS (state purposes separately)**

(a) Issued

(1)	2001	General Serial Bonds	\$ 1,255,000
(2)	2006	General Serial Bonds	\$ 5,600,000
(3)	2008	General Serial Bonds	\$ 2,510,000
(4)	2008	Refunding Bonds	\$ 1,918,050
(5)			\$
(6)			\$
(7)			\$
(8)			\$
(9)			\$
(10)			\$
(11)			\$
(12)			\$
(13)			\$
(14)			\$
(15)			\$
(16)			\$
(17)			\$ 11,283,050

**OTHER BONDS, NOTES AND LOANS**

**3. SERIAL BONDS (continued)**

(a) Issued		\$
(18)	_____	_____
(19)	_____	_____
(20)	_____	_____
(21)	_____	_____
(22)	_____	_____
(23)	_____	_____
(24)	_____	_____
(25)	_____	_____
(26)	_____	_____
(27)	_____	_____
(28)	_____	_____
(29)	_____	_____
(30)	_____	_____
(31)	_____	_____
(32)	_____	_____
(33)	_____	_____
(34)	_____	_____
Total Serial Bonds Issued		\$ 11,283,050
		<u>(50547-00)</u>

(b) Authorized But Not Issued

(1)	Acquisition, Construction, Repair & Installation of	
(2)	Various Capital Improvements 1084	\$ 12,460
(3)	Acquisition, Construction, Repair & Installation of	
	Various Capital Improvements 1103	\$ 894
(4)	Acquisition, Construction, Repair & Installation of	
	Various Capital Improvements 1134	\$ 18,102
(5)	Completion of Various Capital Improvements & the	
	Acquisition of Capital Equipment 1161	\$ 898
(6)	Acquisition, Construction, Repair & Installation of	
	Various Capital Improvements 1185	\$ 38,765
(7)	Acquisition, Construction, Repair & Installation of	
	Various Capital Improvements 1197	\$ 2788
(8)	Acquisition, Construction, Repair & Installation of	
	Various Capital Improvements 1240	\$ 59450
(9)	_____	\$
(10)	_____	\$
Total Serial Bonds Authorized But Not Issued		\$ 133,357
		<u>(50564-00)</u>

**4. Total Serial Bonds Issued and Authorized But Not Issued**

	\$ 11,416,407
	<u>(50565-00)</u>

**OTHER BONDS, NOTES AND LOANS**

**5. BOND ANTICIPATION NOTES (state purposes separately)**

(a) Issued

<u>(1) Various Capital Improvements to Dy Dec Wash Redevelopment</u>	\$ 8,000,000
<u>Completion of Various Capital Improvements</u>	
<u>(2) and Acquisition of Capital Equipment 1220</u>	\$ 2,130,000
<u>Acquisition, Construction, Repair &amp;</u>	
<u>(3) Installation of Various Capital Equipment 1240</u>	\$ 1,870,000
<u>(4) _____</u>	\$ _____
<u>(5) _____</u>	\$ _____
<u>(6) _____</u>	\$ _____
Bond Anticipation Notes Issued	\$ 12,000,000
	(50625-00)

(b) Authorized but not Issued

(1) _____	\$ _____
(2) _____	\$ _____
(3) _____	\$ _____
(4) _____	\$ _____
(5) _____	\$ _____
(6) _____	\$ _____
(7) _____	\$ _____
(8) _____	\$ _____
(9) _____	\$ _____
(10) _____	\$ _____
(12) _____	\$ _____
(13) _____	\$ _____
(14) _____	\$ _____
(15) _____	\$ _____
(16) _____	\$ _____
(17) _____	\$ _____
(18) _____	\$ _____
(19) _____	\$ _____
(20) _____	\$ _____
(21) _____	\$ _____
(22) _____	\$ _____
(23) _____	\$ _____
(24) _____	\$ _____
Bond Anticipation Notes Authorized but not Issued	\$ _____
	(50661-00)
	\$ 12,000,000
	(50662-00)

Bond Anticipation Notes Authorized but not Issued

**6. Total Bond Anticipation Notes Issued and Authorized but not Issued**

Bond Anticipation Notes Authorized but not Issued	\$ _____
	(50661-00)
	\$ 12,000,000
	(50662-00)



**OTHER BONDS, NOTES AND LOANS**

**7. MISCELLANEOUS BONDS, NOTES AND LOANS (not including Tax Anticipation Notes, Emergency Notes, Special Emergency Notes and Utility Revenue Notes)**

**(a) Issued:**

(1) Capital Notes (N.J.S.A.40A:2-8)	(50711-00)	\$ _____
(2) Bonds issued by another Public Body Guaranteed by the Municipality	(50712-00)	\$ 450,000
(3) Green Acres Loans	(50713-00)	\$ 503,444
(4) _____	(50714-00)	\$ _____
(5) _____	(50715-00)	\$ _____
Miscellaneous Bonds, Notes and Loans Issued		\$ 953,444
		<u>(50716-00)</u>

**(a) Authorized But Not Issued:**

(1) Capital Notes (N.J.S.A.40A:2-8)	(50721-00)	\$ _____
(2) Bonds issued by another Public Body Guaranteed by the Municipality	(50722-00)	\$ _____
(3) _____	(50723-00)	\$ _____
(4) _____	(50724-00)	\$ _____
(5) _____	(50725-00)	\$ _____

**Miscellaneous Bonds and Notes Authorized But Not Issued**

	\$ _____
	\$ 953,444
	<u>(50726-00)</u>

**8. Miscellaneous Bonds, Notes and Loans Issued and Authorized But Not Issued**

	\$ 24,369,851
	<u>(50799-00)</u>

Totals of Pages 6, 7, 8 and 9

**DEDUCTIONS APPLICABLE TO OTHER BONDS AND NOTES**

1. Amounts held or to be held for the sole purpose of paying bonds and notes included on Pages 6, 7, 8 and 9.

(a) Sinking funds in hand for term bonds shown on Line 2 on Page 6

(1) \_\_\_\_\_ \$ \_\_\_\_\_  
 (2) \_\_\_\_\_ \$ \_\_\_\_\_

(b) Funds in hand (including proceeds of bonds and notes held to pay other bonds and notes), in those cases where such funds cannot be diverted to purposes other than the payment of bonds and notes included on pages 6, 7, 8 and 9

(1) Reserve for Repayment of Debt \$ \_\_\_\_\_  
 (2) Cash in Hand from Bond Proceeds \$ \_\_\_\_\_  
 (3) \_\_\_\_\_ \$ \_\_\_\_\_  
 \$ 468,397

(c) Estimated proceeds of bonds and notes authorized but not issued where such proceeds will be used for the sole purpose of paying bonds and notes included on pages 6, 7, 8 and 9

(1) \_\_\_\_\_ \$ \_\_\_\_\_  
 (2) \_\_\_\_\_ \$ \_\_\_\_\_  
 (3) \_\_\_\_\_ \$ \_\_\_\_\_  
 \$ -

(d) Accounts receivable from other public authorities applicable only to the payment of any part of the gross debt not otherwise deductible

(1) \_\_\_\_\_ \$ \_\_\_\_\_  
 (2) \_\_\_\_\_ \$ \_\_\_\_\_  
 \$ (50843-00)  
 \$ 450,000  
 \$ (50844-00)

2. Bonds authorized by another Public Body to be guaranteed by the municipality

3. Bonds issued and bonds authorized but not issued to meet cash grants-in-aid for housing authority, redevelopment agency or municipality acting as its local public agency {N.J.S.A.55:14B-4.1(d)}

\$ (50848-00)

4. Bonds issued and bonds authorized but not issued - Capital projects for county colleges (N.J.S.A.18A:64A-22.1 to N.J.S.A.18A:64A-22.8)

\$ (50851-00)

5. Refunding Bonds (N.J.S.A. 40A:2-52)

(1) \_\_\_\_\_ \$ \_\_\_\_\_  
 (2) \_\_\_\_\_ \$ \_\_\_\_\_  
 \$ (50860-00)  
 \$ 918,397  
 \$ (50849-00)

Page Total

(Set forth in the following form, the figures showing whether the self-liquidating utility(s) have supported themselves during fiscal year 2008)

Water/Sewer UTILITY  
(INSERT APPLICABLE UTILITY)

1. Total Cash Receipts from Fees, Rents or Other Charges for Year	(509 1-00) \$	3,352,131
2. Operating and Maintenance Cost	(509 2-00) \$	2,494,502
3. Debt Service per Water/Sewer Accounts		
(a) Interest	(509 3-00) \$	462,677
(b) Notes	(509 4-00) \$	82,085
(c) Serial Bonds	(509 5-00) \$	419,104
(d) Sinking Fund Requirement	(509 6-00) \$	
4. Debt Service per Current Budget (N.J.S.A.40A:2-52)		
(a) Interest on _____ Refunding Bonds	(509 7-00) \$	
(b) _____ Refunding Bonds	(509 8-00) \$	
5. Anticipated Deficit in Dedicated _____ Assessment Budget	(509 9-00) \$	
6. Total Debt Service	(510 0-00) \$	963,866
7. Total Deductions (Line 2 plus Line 6)	(510 1-00) \$	3,458,368
8. Excess in Revenues (Line 1 minus Line 7)	(510 2-00) \$	
9. Deficit in Revenues (Line 7 minus Line 1)	(510 3-00) \$	106,237
10. Total Debt Service (Line 6)	(510 4-00) \$	963,866
11. Deficit (smaller of Line 9 or Line 10) to Page 5	(510 5-00) \$	106,237
If Excess in Revenues (Line 8) all Water/Sewer Utility Debt is Deductible		

UTILITY  
(INSERT APPLICABLE UTILITY)

12. Total Cash Receipts from Fees, Rents or Other Charges for Year	(509 1-00) \$	
13. Operating and Maintenance Cost	(509 2-00) \$	
14. Debt Service		
(a) Interest	(509 3-00) \$	
(b) Notes	(509 4-00) \$	
(c) Serial Bonds	(509 5-00) \$	
(d) Sinking Fund Requirement	(509 6-00) \$	
15. Debt Service per Current Budget (N.J.S.A.40A:2-52)		
(a) Interest on _____ Refunding Bonds	(509 7-00) \$	
(b) _____ Refunding Bonds	(509 8-00) \$	
16. Anticipated Deficit in Dedicated _____ Assessment Budget	(509 9-00) \$	
17. Total Debt Service	(510 0-00) \$	
18. Total Deductions (Line 13 plus Line 17)	(510 1-00) \$	
19. Excess in Revenues (Line 12 minus Line 18)	(510 2-00) \$	
20. Deficit in Revenues (Line 18 minus Line 12)	(510 3-00) \$	
21. Total Debt Service (Line 17)	(510 4-00) \$	
22. Deficit (smaller of Line 20 or Line 21) to Page 5	(510 5-00) \$	
If Excess in Revenues (Line 19) all _____ Utility Debt is Deductible		

(If Municipality has other utilities or enterprises, additional pages are to be added to this statement.)

**SPECIAL DEBT STATEMENT**  
**BORROWING POWER AVAILABLE UNDER N.J.S.A.40A:2-7(f)**

1. Balance of debt incurring capacity as of December 31, 2008 under N.J.S.A.40:1-16(d)	\$ _____
	(51100-00)
2. Obligations heretofore authorized during 2009 in excess of debt limitation and pursuant to	
(a) N.J.S.A.40A:2-7, paragraph (d)	(51101-00) \$ _____
(b) N.J.S.A.40A:2-7, paragraph (f)	(51102-00) \$ _____
(c) N.J.S.A.40A:2-7, paragraph (g)	(51103-00) \$ _____
Total	(51104-00) \$ _____
3. Less 2009 authorizations repealed during 2009	(51105-00) \$ _____
4. Net authorizations during 2009	\$ _____
	(51106-00)
5. Balance of debt incurring capacity December 31, 2009 under N.J.S.A.40:1-16(d)	\$ _____
	(51107-00)

I, Susan Jacobucci the Director of the Division of Local Government Services of the Department of Community A of the State of New Jersey, do hereby certify that I have compared this copy of an Annual Debt Statement of the al Municipality or County with the original Annual Debt Statement filed in the Division of Local Government Services of the Department of Community Affairs of the State of New Jersey on \_\_\_\_\_ and that this is a true copy of said statement and of the whole thereof.

**In Witness Whereof**, I have hereunto set my hand as Director of the Division of Local Government Services of the Department of Community Affairs of the State of New Jersey this \_\_\_\_ day of \_\_\_\_\_ 2010.

\_\_\_\_\_  
Director