

Resolution No. 68-10

RESOLUTION OF THE BRICK TOWNSHIP MUNICIPAL UTILITIES AUTHORITY MAKING APPLICATION TO THE LOCAL FINANCE BOARD PURSUANT TO N.J.S.A. 40A:5A-6.

WHEREAS, the Brick Township Municipal Utilities Authority, in the County of Ocean, New Jersey (the "Authority") desires to make application to the Local Finance Board for its review of the proposed issuance of refunding bonds (the "Refunding Bonds") for the purpose of refunding all or a portion of the outstanding principal amounts of the Authority's Revenue Refunding Bonds (Series 1998) and Revenue Bonds (Series 2002); and

WHEREAS, the Authority believes that:

- (a) it is in the public interest to accomplish such purpose;
- (b) said purpose or improvements are for the health, welfare, convenience or betterment of the inhabitants of the Township of Brick (the "Township");
- (c) the amounts to be expended for said purpose or improvements are not unreasonable or exorbitant; and
- (d) the proposal is an efficient and feasible means of providing services for the needs of the inhabitants of the Township and will not create an undue financial burden to be placed upon the Township;

NOW THEREFORE, BE IT RESOLVED by the Commissioners of The Brick Township Municipal Utilities Authority, as follows:

Section 1. The application to the Local Finance Board is hereby approved, and the Authority's Executive Director, Bond Counsel, Auditor and Financial Advisor, along with other representatives of the Authority, are hereby authorized to prepare such application, to file such application with the Local Finance Board and to represent the Authority in matters pertaining thereto.

Section 2. The Secretary of the Authority is hereby directed to prepare and file a copy of the proposed resolution with the Local Finance Board as part of such application.

Section 3. The Local Finance Board is hereby respectfully requested to consider such application and to record its findings, recommendations and/or approvals as provided by the applicable New Jersey Statute.

<u>Recorded Vote</u>	<u>AYE</u>	<u>NO</u>	<u>ABSTAIN</u>	<u>ABSENT</u>
Patrick L. Bottazzi, Chairman	✓			
Joseph M. Veni, Vice-Chairman	✓			
Joseph P. Buttacavoli	✓			
Allan E. Cartine	✓			
John A. Catalano				
John Ciocco	n/a			
Edward J. McBride	n/a			

The foregoing is a true copy of a resolution adopted by the Commissioners of The Brick Township Municipal Utilities Authority, in the County of Ocean, New Jersey on September 27, 2010.



Joseph P. Buttacavoli, Secretary