

RESOLUTION NO. 69 - 10

BRICK TOWNSHIP MUNICIPAL UTILITIES AUTHORITY

September 27, 2010

**A Resolution Appointing Crown Bank as Depositor for
Brick Town Municipal Utilities Authority**

WHEREAS, the Brick Township Municipal Utilities Authority (hereinafter referred to as the "Authority") is endeavoring to reduce its operating costs, including charges from banks with whom it has a deposit; and

WHEREAS, the Authority and its professional staff has interviewed representatives of Crown Bank, located in Brick, New Jersey, and has determined that Crown Bank will provide exemplary services to the Authority at very minimal cost;

NOW, THEREFORE, BE IT RESOLVED this 27th day of September, 2010, by the Brick Township Municipal Utilities Authority, as follows:

1. The Authority authorizes its professional and administrative staff, including but not limited to, the Authority's Chief Financial Officer and Executive Director, to undertake any and all necessary steps in order to create any and all non Trustee bank accounts with Crown Bank. These accounts will include but are not limited to the following:

- A. Operating Checking Account
- B. Revenue Depository Account
- C. Recreation Account
- D. Reservoir Sponsorship Account
- E. Payroll Checking Account

2. The Authority finds that establishing a business relationship with Crown Bank, because of the minimal costs and anticipated exemplary services, will be a benefit to the Authority and its rate payers.


3. The Chairman, Executive Director, CFO and Secretary of the Authority be and hereby are authorized to execute any and all necessary documents in order to implement the intent of this resolution.

4. A copy of this Resolution shall be forwarded by the Administrative Secretary of the Authority to the following:

- A. James Lacey, Executive Director
- B. Frank Planko, CFO
- C. Crown Bank
- D. Frank Holman, CPA

CERTIFICATION

I certify that the foregoing Resolution was duly adopted by the Brick Township Municipal Utilities Authority at a meeting held on the 27th day of September, 2010, a quorum being present and voting in the majority.



JOSEPH P. BUTTACAVOLI, DMD
Secretary

Prepared by:

**DASTI, MURPHY
McGUCKIN, ULAKY,
CHERKOS & CONNORS**

COUNSELLORS AT LAW

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P.O. BOX 1057
FORKED RIVER, N.J. 08731

**DASTI, MURPHY, McGUCKIN, ULAKY,
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Forked River, New Jersey 08731

JJD/faw[BTMUA-Resolutions 2010-GL#18765]



CROWN BANK

August 24, 2010

Frank Planko
Chief Financial Officer
Brick Township Municipal Utilities Authority
Brick, NJ

Dear Mr. Planko,

Crown Bank is pleased to present you with the following proposal to service your checking account needs. Based on the specifications provided an approximation of average monthly charges would be:

- *Return deposited items: 40 items at \$15 per item= \$600
- *Wire transfers: In \$15 out \$25
- *Stop payments: \$20 5 free per month
- *Insufficient funds charges: \$35 per item
- *First order of checks free (3 to a page) or a check printing credit of \$150
- **Free* On-Line banking services
- **Free* remote deposit scanner for check deposits
- **Free* Brick MUA employee checking accounts with debit card

At Crown Bank you will be treated as part of our **“ROYAL FAMILY”**.
Please feel free to call me with any questions.

Sincerely,

A handwritten signature in cursive script, appearing to read "Eugene V. Malinowski".

Eugene V. Malinowski
Chief Financial Officer