

RESOLUTION NO. 45 - 13

THE BRICK TOWNSHIP MUNICIPAL UTILITIES AUTHORITY

May 20, 2013

**A Resolution Approving a Fixed Assets Appraisal & Review  
by Industrial Appraisal Company**

**WHEREAS**, the Brick Township Municipal Utilities Authority (the "Authority") maintains a fixed assets data base for insurance and asset tracking purposes; and

**WHEREAS**, the initial property appraisal to create the fixed assets data base and satisfy an audit recommendation was performed by Industrial Appraisal Company in the Fall of 1999; and

**WHEREAS**, the Authority desires to perform an additional on-site fixed assets appraisal & review necessary for the preparation of an annual insurable value report, as well as effective property management and control; and

**WHEREAS**, the Authority's Finance Committee, Executive Director, Auditor, and Chief Financial Officer have concurred that such a study is in the best interest of the Authority's financial management; and

**WHEREAS**, Industrial Appraisal Company has submitted a proposal to accomplish the fixed assets appraisal and review for a cost of \$17,610.00, inclusive of all expenses; and

**WHEREAS**, Industrial Appraisal Company has completed and submitted a Business Entity Disclosure Certification as required for a non fair and open contract which certifies that Industrial Appraisal Company has not made any reportable contributions to a political or candidate committee in the previous one year and are prohibited from making such contributions through the term of the contract; and

**WHEREAS**, three quotes were not obtained since Industrial Appraisal Company performed the prior fixed assets evaluation, maintains the Authority's assets records, and had prepared the insurable value report for the past thirteen years; and

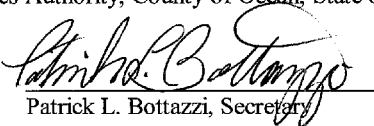
**WHEREAS**, the cost of the study is included in the 2013 / 2014 amended operating budget – account 906 – 8660 Consulting.

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

1. The Brick Township Municipal Utilities Authority accepts the proposal offered by the firm of Industrial Appraisal Company for a fixed assets appraisal and review at a cost of \$17,610.00.
2. The Authority authorizes the Chief Financial Officer to execute any and all necessary documents to implement the intent of this resolution.

CERTIFICATION

I hereby certify that the foregoing Resolution was duly adopted at a Regular Meeting of the Brick Township Municipal Utilities Authority, County of Ocean, State of New Jersey, held on Monday, May 20, 2013.

  
Patrick L. Bottazzi, Secretary