

**RESOLUTION NO. 51 - 13**

**THE BRICK TOWNSHIP MUNICIPAL UTILITIES AUTHORITY**

**June 24, 2013**

**Resolution Pledging Collateral Security to the Federal  
Management Agency (FEMA)**

**WHEREAS**, in the fall of 2012 Superstorm Sandy devastated the Jersey Shore area;  
and

**WHEREAS**, as a result of damage from Superstorm Sandy the Brick Township  
Municipal Utilities Authority (hereinafter "the Authority") has made application to the  
Federal Emergency Management Agency (FEMA) for a Community Disaster Loan (CDL);  
an

**NOW, THEREFORE, BE IT RESOLVED** this 24th day of June, 2013 by the Brick  
Township Municipal Utilities Authority as follows:

1. The Authority pledges the following listed collateral security to the Federal  
Emergency Management Agency (FEMA) on the Promissory Note for a Community Disaster  
Loan for up to \$5.0 million executed on June 24, 2013 pursuant to Section 417 of the Robert  
T. Stafford Disaster Relief and Emergency Assistance Act, Public Law 93-288, as amended,  
and FEMA Regulation, 44 CFR 206, Subpart K. We further understand that failure to repay  
any outstanding principal and related interest on those portions of the loan which do not  
qualify for loan cancellation as determined by FEMA or any successor agency will result in  
forfeiture of as much as the listed collateral security as is necessary to collect such  
outstanding principal and interest; and

2. The Promissory Note is payable from and secured by a pledge of the  
applicant's revenues for each fiscal year while any of the loan is outstanding, after a provision  
has been made for the payments required in connection with any outstanding indebtedness of  
the applicant.

3. The Authority authorizes and directs the Chairman, Executive Director, Chief  
Financial Officer and Secretary to execute any and all necessary documents in order to  
implement the intent of this resolution.

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

COUNSELLORS AT LAW  
620 WEST LACEY ROAD  
P.O. BOX 1057  
FORKED RIVER, N.J. 08731

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

- (a) Allen Cartine, Chairman;
- (b) James F. Lacey, Executive Director;
- (c) Frank Planko, CFO;
- (d) Jerry J. Dasti, Esquire;
- (e) Frank Holman, CPA, Authority Auditor
- (f) FEMA

**CERTIFICATION**

I certify that the foregoing Resolution was duly adopted by the Brick Township Municipal Utilities Authority at a meeting held on the 24th day of June, 2013, a quorum being present and voting in the majority.



Edward J. McBride  
Acting Secretary

Prepared by:

**DASTI, MURPHY, McGUCKIN, ULAKY,  
KOUTSOURIS & CONNORS**  
Forked River, New Jersey 08731

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