

**RESOLUTION NO. 38 - 14**

**BRICK TOWNSHIP MUNICIPAL UTILITIES AUTHORITY**

April 28, 2014

A Resolution Authorizing a \$1.0 Million Donation to the Township of Brick  
In Order to Assist With The Township's Budgetary Issues

**WHEREAS**, the Brick Township Municipal Utilities Authority (hereinafter referred to as the "Authority") has been requested by representatives of the Township of Brick (the "Township") to assist with the Township's budgetary issues by means of a turnover of \$1.0 million of Authority funds to the Township; and

**WHEREAS**, the Authority understands that monies paid to the Authority by its customers are for all intents and purposes funds to be utilized to best protect the taxpayers and ratepayers of the Township; and

**WHEREAS**, the Authority has consulted with the Business, Finance and Personnel Committee which believes it appropriate and important that the Authority assist the Township in this matter; and

**WHEREAS**, this transfer is within the 5 percent of operating budget statutory constraint pursuant to NJSA 40A:4-35.1; and

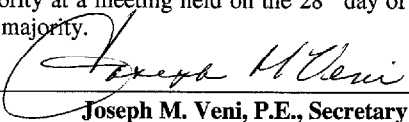
**WHEREAS**, equal payments of \$333,333.33 will be made to the Township on June 1<sup>st</sup>, August 1<sup>st</sup>, and October 1<sup>st</sup> of 2014 from the Authority's NJEIT Processing Account #810268540;

**NOW, THEREFORE, BE IT RESOLVED** this 28<sup>th</sup> day of April, 2014, by the Brick Township Municipal Utilities Authority as follows:

1. The Authority hereby authorizes and directs the transfer of funds to the Township in the amount of \$1,000,000 in three equal installments in order to assist the Township with its budgetary affairs and issues.
2. The Chief Financial Officer of the Authority is authorized to execute any and all necessary documents in order to implement the intent of this resolution.

**CERTIFICATION**

I certify that the foregoing Resolution was duly adopted by the Brick Township Municipal Utilities Authority at a meeting held on the 28<sup>th</sup> day of April, 2014, a quorum being present and voting in the majority.

  
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**Joseph M. Veni, P.E., Secretary**