

RESOLUTION NO. 102 - 15

BRICK TOWNSHIP MUNICIPAL UTILITIES AUTHORITY

November 23, 2015

**A Resolution Authorizing the Renewal of the Authority's
Long Term Disability Insurance with Lincoln Financial
Group**

WHEREAS, the Brick Township Municipal Utilities Authority (hereinafter referred to as the "Authority") currently holds a Long Term Disability Policy for full time employees with Lincoln Financial Group at a rate of \$.27 per \$100 of payroll which will expire on December 31, 2015; and

WHEREAS, Lincoln Financial Group has offered a rate of \$.34 per \$100 of payroll for the renewal period January 1, 2016 through December 31, 2017; and

WHEREAS, associated costs have been found to be reasonable through a competitive pricing analysis conducted and reviewed by the Authority's Chief Financial Officer in conjunction with IMAC Insurance Management & Consulting:

WHEREAS, Frank Planko, Chief Financial Officer, has advised the Authority that sufficient funds exist within the Authority's operating budget to fund the purchase of the aforesaid Long Term Disability Insurance Policy.

NOW, THEREFORE, BE IT RESOLVED this 23rd day of November, 2015, by the Brick Township Municipal Utilities Authority as follows:

1. The Authority authorizes the acceptance of the Lincoln Financial Group's Long Term Disability rate of \$.34 per \$100 of payroll for the period January 1, 2016 through December 31, 2017.
2. The Authority authorizes and directs Frank Planko, Chief Financial Officer to execute any and all necessary documents in order to implement the intent of this Resolution subsequent to the execution of same by Lincoln Financial Group.
3. A copy of this Resolution shall be forwarded by the Administrative Secretary of the Authority to the following:
 - A. George Cevasco, Chairman
 - B. James F. Lacey, Executive Director
 - C. Frank Planko, Chief Financial Officer
 - D. Nicholas C. Montenegro, Esquire
 - E. IMAC Insurance

CERTIFICATION

I certify that the foregoing Resolution was duly adopted by the Brick Township Municipal Utilities Authority at a meeting held on the 23rd day of November, 2015, a quorum being present and voting in the majority.



Thomas C. Curtis, Asst. Secretary/Treasurer