

RESOLUTION NO. 57 - 16

BRICK TOWNSHIP MUNICIPAL UTILITIES AUTHORITY

August 22, 2016

**A Resolution Appointing Provident Bank as
Depositor for Payroll and Flexible Spending Account Services**

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 deposits; and

WHEREAS, the Authority investigated various bank alternatives and associated costs in December, 2013 when relocating the Escrow Checking Account and selected Provident Bank as the optimum choice for banking services in accordance with resolution 85 - 13; and

WHEREAS, the Authority now desires to transfer the Payroll and Flexible Spending Accounts to Provident Bank from TD Bank based on costs savings and existing positive banking relationships; and

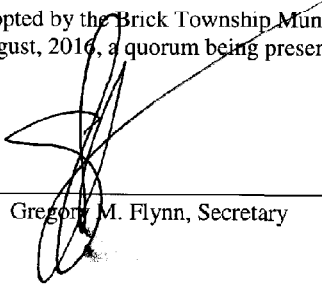
WHEREAS, the resolution attachment summarizes Provident Bank's fees, cost comparisons and estimates;

NOW, THEREFORE, BE IT RESOLVED this 22nd day of August, 2016, 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 the Payroll and Flexible Spending Accounts with Provident Bank.
2. The Authority finds that the established business relationship with Provident Bank, minimal costs, and efficient services will be a benefit to the Authority and its rate payers.
3. The Chief Financial Officer or Executive Director of the Authority are hereby 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. Chris Theodus, Executive Director
 - B. Frank Planko, Chief Financial Officer
 - C. Provident Bank
 - D. Charles Fallon, Authority Auditor

CERTIFICATION

I certify that the foregoing Resolution was duly adopted by the Brick Township Municipal Utilities Authority at a meeting held on the 22nd day of August, 2016, a quorum being present and voting in the majority.



Gregory M. Flynn, Secretary