

RESOLUTION NO. 03-17

THE BRICK TOWNSHIP MUNICIPAL UTILITIES AUTHORITY

January 23, 2017

A Resolution Rescinding Resolution 57-16 and Appointing TD 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

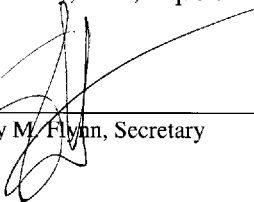
WHEREAS, the Authority, after investigating various bank alternatives and associated costs has determined that banking with TD Bank provides the optimum choice for banking services relative to payroll and flexible spending account services and desires to terminate its prior Resolution (57-16) appointing Provident Bank as its depositor.

NOW, THEREFORE, BE IT RESOLVED this 23rd day of January, 2017, 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 TD Bank and to terminate its relationship with Provident Bank as the depositor for its Payroll and Flexible Spending Account Services.
2. The Authority finds that its existing established business relationship with TD Bank provide minimal costs and efficient services which ultimately benefit 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 certified copy of this Resolution shall be forwarded by the Administrative Secretary of the Authority to the following:
 - A. Chris Theodos, Executive Director
 - B. John Clifford, Chief Financial Officer
 - C. TD Bank
 - D. Charles Fallon, Authority Auditor

CERTIFICATION

I hereby certify that the foregoing Resolution was duly adopted by the Brick Township Municipal Utilities Authority at a meeting held on the 23rd day of January, 2017, a quorum being present and voting in the majority.



Gregory M. Flynn, Secretary