

**RESOLUTION NO. 108-17**

**BRICK TOWNSHIP MUNICIPAL UTILITIES AUTHORITY**

**December 21, 2017**

**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 \$.34 per \$100 of payroll which will expire on December 31, 2017; and

**WHEREAS**, Lincoln Financial Group has offered a rate of \$.36 per \$100 of payroll for the renewal period January 1, 2018 through December 31, 2019; 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**, John Clifford, 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 21<sup>st</sup> day of December, 2017, 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 \$.36 per \$100 of payroll for the period January 1, 2018 through December 31, 2019.
2. The Authority authorizes and directs John Clifford, 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. Gregory Flynn, Chairman
  - B. Christopher A. Theodos, Executive Director
  - C. John Clifford, 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 21st day of December, 2017, a quorum being present and voting in the majority.



Thomas C. Curtis, Asst. Secretary/Treasurer