RESOLUTION NO. 05-20

THE BRICK TOWNSHIP MUNICIPAL UTILITIES AUTHORITY

January 30, 2020

RESOLUTION OF THE BRICK TOWNSHIP MUNICIPAL UTILITIES AUTHORITY MAKING APPLICATION TO THE LOCAL FINANCE BOARD PURSUANT TO N.J.S.A. 40A:5A-6

WHEREAS, the Brick Township Municipal Utilities Authority (the "Authority") desires to undertake an energy savings improvement program (ESIP) through which the Authority will undertake certain energy conservation measures in accordance with the requirements of P.L. 2012, c. 4, as amended by P.L. 2012, c. 55 (the "ESIP Law"); and

WHEREAS, the ESIP includes the acquisition and installation of various items of energy conservation equipment, including LED lighting replacements, an energy management system, high efficiency pump motor replacements, water source heat pump replacements and boiler replacements (collectively, the "Project"); and

WHEREAS, the ESIP is described generally in the Energy Savings Plan dated January 15, 2020 prepared by Maser Consulting and JDC Energy Services (the "Plan"), together with the third-party review of the Plan dated January 16, 2020 prepared by Gabel Associates, Inc. (the "Third-Party Review"); and

WHEREAS, in view of the nature of the Project, the procedural requirements of the ESIP Law and the current scarcity of available funding for "drinking water" projects, the Authority deems it prudent and advisable to obtain financing for the Project, in an amount not to exceed $2,000,000, from sources other than the New Jersey Infrastructure Bank; and

WHEREAS, an Application to the Local Finance Board (the "Application") will be prepared and filed on behalf of the Authority, setting forth the proposed terms of such interim financing; and

WHEREAS, the Authority believes that:

(a) it is in the public interest to accomplish such purposes;

(b) said purposes or improvements are for the health, welfare, convenience or betterment of the inhabitants of the Township of Brick (the "Township"), which comprises the district of the Authority;

(c) the amounts to be expended for said purpose nor improvements are not unreasonable or exorbitant; and

(d) the proposal is an efficient and feasible means of providing services for the needs of the inhabitants of the Township and will not create an undue financial burden to be placed upon the Authority nor the Township;

NOW THEREFORE, BE IT RESOLVED by the Brick Township Municipal Utilities Authority, as follows:

Section 1. The preparation and filing of Application with the Local Finance Board is hereby approved, and the Authority's Executive Director, Chief Financial Officer, Bond Counsel, Financial Advisor, Consulting Engineer and Auditor, along with other representatives of the Authority, are hereby authorized to represent the Authority in all matters pertaining thereto.

Section 2. The Secretary of the Authority is hereby directed to prepare and file a copy of this Resolution and the proposed bond and/or note resolution(s) with the Local Finance Board as part of such Application.

Section 3. The Local Finance Board is hereby respectfully requested to consider such Application and to record their respective findings, recommendations and/or approvals as provided by the applicable New Jersey Statute.

Section 4. The submission of the Plan and the Third-Party Review to the New Jersey Board of Public Utilities in accordance with the ESIP Law is hereby authorized, ratified and confirmed.

Section 5. This Resolution shall take effect immediately.

	Recorded Vote			
Governing Body Member:	Aye	Nay	Abstain	Absent
Maria Foster	✓			
Susan Lydecker	✓			
William Neafsey	✓			
Derrick Ambrosino	✓			
Thomas C. Curtis	✓			

The foregoing is a true copy of a resolution adopted by the Brick Township Municipal Utilities Authority on January 30, 2020, a quorum being present and voting in the majority.

William Neafsey, Authority Secretary

[SEAL]