

RESOLUTION 37-24

BRICK TOWNSHIP MUNICIPAL UTILITIES AUTHORITY

April 22, 2024

A Resolution Enabling Agent and Contracting for Online Energy Purchase

WHEREAS the State of New Jersey has enacted P.L. 2018, c.156 – the Local Unit Electronic Procurement Act – in order to promote efficiency cost savings in the procurement of certain goods and services, including electric generation and natural gas supply services; and

WHEREAS the New Jersey Department of Community Affairs directs local governments to follow the guidance set forth in the Division of Local Government Services' Local Finance Notice 2012-12 when procuring electric generation and natural gas supply services, which outlines State regulations exempting the engagement of State-approved agents providing these services from the public bidding process; and

WHEREAS the governing body of The Brick Township Municipal Authority desires to continue utilizing Taurus Advisory Group LLC – a BPU certified, State-approved provider of energy procurement consultative services – to secure natural gas and electricity supply contracts; and

WHEREAS the NJDCA and NJBPU advise that contracts for power supply should be awarded shortly after an online auction is conducted in order to ensure the lowest possible rates;

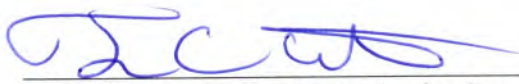
THEREFORE, BE IT RESOLVED, that the governing body of The Brick Township Municipal Authority authorizes Taurus Advisory Group LLC to continue monitoring market conditions and, when directed by approved officer(s) of The Brick Township Municipal Authority, conduct online auctions and market research for the purpose of securing natural gas and electricity supply contracts and transaction confirmations for its utility accounts.

BE IT FURTHER RESOLVED, by the Board of Commissioners of the Brick Township Municipal Utilities Authority, County of Ocean, State of New Jersey, as follows:

1. The governing body of The Brick Township Municipal Authority authorizes Chris A. Theodos, Executive Director, or John Clifford, Chief Financial Officer, to award and sign power supply contracts, power purchase agreements, and/or other energy supply transaction confirmations for natural gas and electricity accounts – in accordance with State procurement regulations and recommendations – on any date on which said transactions meet with pre-determined standards and benchmarks set by The Brick Township Municipal Authority in order to ensure desired energy budget performance.
2. Said energy supply contracts shall subsequently be ratified by the Commissioners of the Authority.
3. A certified copy of this Resolution shall be forwarded by the Administrator's Secretary of the Brick Utilities to the following: A. Paul Mummolo, Authority Chair; B. Chris Theodos, Executive Director; C. John L. Clifford, CFO; D. Nicholas C. Montenegro, Esquire

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 April, 2024, a quorum being present and voting in the majority.



Thomas C. Curtis, Authority Secretary