

Regular Meeting - Agenda

Wednesday, December 17, 2014

5:30 PM

Mayor's Conference Room

Egg Harbor Township MUA
3515 Bargaintown Road
Egg Harbor Township, NJ 08234
(609) 926-2671

Opening Statement Pursuant to the Open Public Meetings Act

Roll Call

General Public Discussion

5:45PM – Connection Fee Rate Hearing

~Resolution # 78 – 2014

Applications / Project Status

~Block 5210, Lot 1 [Clayton / Brangan – Ocean Heights Avenue]

Update on project status

Ratification of Administrative Action

Resolution Memorialization

Engineer Report

~Resolution # 80 – 2014 Certification of Funds

Reega / Reserves Video Project

Attorney Report

Treasurer's Report

~Resolution # 81 – 2014

Approve Bill List for Operating Account

~ Resolution # 82 – 2014

Approve Bill List for Developer Account

~ Resolution # 83 – 2014

2015 Environmental Infrastructure Trust Bond Resolution

~ Resolution # 84 – 2014

2015 Environmental Infrastructure Trust Reimbursement Resolution

Authority Clerk

~ Resolution # 85 – 2014

November 2014 Adjustments

~ Resolution # 86 – 2014
Public Agency Compliance Officer

~ Resolution # 87 – 2014
Audit Acceptance

Other Business (not listed on the Agenda)

Closed Session (If Necessary)
~Resolution #88 – 2014

Adjournment

Formal action may or may not be taken.

Egg Harbor Township Municipal Utilities Authority

3515 Bargaintown Road
Egg Harbor Township, NJ 08234

December 17, 2014
Meeting Minutes

Chairman Davis read the Opening Statement pursuant to the Open Public Meetings Act and called the meeting to order at 5:30 PM.

Roll Call:	Nathan Davis, Chairman	present
	Michael Duffy, Vice-Chairman	present
	H. Chris Schwemm, Treasurer	present
	Theresa Prendergast, Secretary	present
	Charles Pfrommer, Commissioner	present
	Theresa Moschetto, Alt Commissioner	present

Vincent Polistina, Engineer, John Ridgway, Solicitor and Elaine Super, Authority Clerk were also in attendance.

General Public Discussion

There was no one present from the public, therefore a motion was made by Mr. Schwemm, seconded by Mrs. Prendergast to close the public portion of the meeting. All voted yes.

Applications / Project Status

Brian Brangan has indicated he will sign the third easement for the project on Ocean Heights Avenue. The Authority is requesting the document be finalized prior to January 31, 2015.

Advance Auto Parts, Primax Properties, is proposing a building on the Black Horse Pike. Application must be made to the Atlantic County Utilities Authority and the Department of Environmental Protection. Chairman Davis signed each of the applications.

5:45pm – Connection Fee Rate Hearing

Based on the number of current customers and existing debt service, Mr. Polistina advised the Authority that the calculation of the Connection Fee for 2015 is \$1, 744.00. Motion Mr. Schwemm second Mrs. Prendergast to adopt this amount effective January 1, 2015. All vote yes. Resolution # 78 – 2014

Resolution Memorialization

None

Engineer Report – The written engineer’s report is attached and is a part of these minutes.

Resolution #80 – 2014 Certification of Funds

Bids were accepted for the video inspection of the area near the Reserves and Reega Avenue. Motion Mrs. Prendergast, seconded by Mr. Schwemm to award a contract to Video Pipe Services in the amount of \$52,417.44. All voted yes.

Treasurer’s Report

~ Resolution #81 – 2014

Motion Mr. Schwemm, seconded by Mrs. Prendergast to approve the bill list for the Operating Account. All voted yes.

~ Resolution #82 – 2014

Motion Mr. Schwemm, seconded by Mrs. Prendergast to approve the bill list for the Developer Account. All voted yes.

~ Resolution #83 – 2014

2015 Environmental Infrastructure Trust Bond Resolution

Mr. Schwemm explained that the Bond Resolution authorizes borrowing up to \$2,100,000 for the two projects, FAA pump station upgrades and the Washington Avenue rehabilitation project. The Township of Egg Harbor is expected to pass a resolution supporting the Authorities bonding. Closing on the bonds is expected to take place in May 2015. Motion Mr. Schwemm, seconded by Mrs. Prendergast to authorize the Bond Resolution. A roll call vote resulted in all members voting in favor of the bonding.

~ Resolution #84 – 2014

2015 Environmental Infrastructure Trust Reimbursement Resolution

As there have been expenses incurred prior to the Bond Resolution being approved, this Reimbursement Resolution will allow the Authority to recoup some of those expenses from the bond proceeds once received. Motion Mr. Schwemm, seconded by Mr. Duffy to approve the Reimbursement Resolution. A roll call vote resulted in all members voting in favor of the bonding.

The Treasurer’s report, provided by Mr. Schwemm, was accepted by the Authority.

Authority Clerk Report

~ Resolution #85 – 2014

Motion Mr. Schwemm, seconded by Mrs. Prendergast to approve the November 2014 account adjustments. All voted yes.

The property owner of 12 Adams Road requested a waiver of charges from December 2013 to the present time. Due to the lack of documentation supporting his claims, the request was denied.

Motion Mr. Schwemm second Mrs. Prendergast to approve the November 2014 meeting minutes. All voted yes.

6:10pm – Motion Mr. Duffy to enter into closed session. This was seconded by Mr. Pfrommer and all voted yes. Resolution # 88 – 2014

6:12pm – The Authority returned to the open portion of the meeting. Mr. Ridgway advised the members that the only thing that could be discussed in closed session was litigation or personnel and since neither of those were on topic, there was no need to enter into closed session and there was no discussion.

Resolution #86 – 2014

Motion Mr. Schwemm, second Mr. Duffy to appoint Elaine Super as the Public Agency Compliance Officer for 2015. All voted yes.

Resolution #87 – 2014

Distributed at the last meeting was the annual audit. Motion Mr. Schwemm, seconded by Mrs. Prendergast to accept the 2013-2014 Audit. A roll call vote resulted in all members voting yes.

Attorney's Report

Mr. Ridgway reported on his review of the payroll processes. After a brief discussion, it was agreed that it will continue to be processed as it is currently being done.

A motion to adjourn the meeting was made by Mr. Schwemm, seconded by Mrs. Prendergast at 6:20pm. All voted yes.

Theresa Prendergast, Secretary

Prepared by Elaine Super, Authority Clerk

Approved January 21, 2014

Egg Harbor Township Municipal Utilities Authority
3515 Bargaintown Road
Egg Harbor Township, NJ 08234

December 17, 2014
Closed Session Minutes
Resolution #88 – 2014
6:10 PM

All EHTMUA Commissioners were present. Vincent Polistina, Engineer and Elaine Super, Authority Clerk were also present. Mr. Ridgway advised the commissioners that there was no legal basis to conduct closed session under the circumstances unless litigation or other statutory reasons could be explained.

Motion Mr. Schwemm, seconded by Mrs. Prendergast to enter back into open session as there was nothing to discuss. All voted yes. [6:12 PM]

Theresa Prendergast, Secretary

Prepared by Elaine Super, Authority Clerk

Approved January 21, 2015

Released to the public January 21, 2015

Engineer's Report
Egg Harbor Township MUA
December 17, 2014

Engineering Projects

1. **Emergency Maintenance Contract**

There was no work completed by Kline Construction within the last month. No billing is due at this time.

2. **ACUA Contract Administration**

The maintenance logs from the ACUA during the past month have been normal. There are currently two (2) stations operating with a single pump. One pump from the Trailer Park station requires replacement seals. We are waiting for the ACUA to complete the required work. The Cardiff station is also operating with a single pump. There was an error with the adapter for the replacement pumps that has delayed the installation which is expected to be resolved by the end of the month.

The ACUA replaced the wear rings in both pumps at the Delaware station during the past month at a total cost of \$1,583.78.

3. **Wet Well Cleaning Contract Administration**

Caprioni Family Septic completed the normal monthly basket and wet well cleaning over the past month. Caprioni also completed preventative maintenance jetting at several areas identified by the Authority Operator.

We have recommended a payment in the amount of \$9,361.50 from the Operating Account for the work completed in November.

4. **Spills**

There were no spill incidents within the last month.

5. **FAA Pump Station Upgrades**

Our office received some minor comments from the Pinelands Commission and expect to address them by the end of the month. Once completed we should be able to proceed with publicly bidding the project in summer 2015.

6. **Miami Pump Station Elimination**

We anticipate that the cost to abandon the existing gravity mains and service the remaining customers with individual pumping units and a common force main system to be approximately \$220,000 to \$250,000. We are currently determining if the existing customers that utilize privately owned pump stations will be able to pump through a new common force main system. Once that is completed we will conduct test pits to ensure no utility conflicts.

We are hopeful a revised project can be bid by the early summer.

7. **GIS System - As-Built**

We are continuing to add the remaining information from the Bargaintown project into the GIS system.

8. **Reega Reserves Video Inspection**

The Authority received bids for this project on December 16th. We will provide a report of the bids during the meeting.

9. **Lakeside Force Main Locate**

We have been using the Authority contractor, Kline Construction, to help verify the actual location of the force main from the Lakeside pump station. The force main apparently crosses over private property at several locations and it does not appear a proper easement document was filed.

Developer Projects

Extension Applications

There are no developer funded sanitary system expansion projects currently underway.

Connection Applications

1. **Coastal Construction - 20 Point Drive**

The applicant has submitted an application to construct a single family dwelling and connect to an existing lateral.

Vince Polistina
Authority Engineer

EGG HARBOR TOWNSHIP MUNICIPAL UTILITIES AUTHORITY

RESOLUTION # 78 – 2014

Purpose: Connection Fee Review

WHEREAS, the Egg Harbor Township Municipal Utilities Authority is a corporate body duly created and existing under the County and Municipal Utilities Authority Law, Chapter 183 of the Laws of New Jersey of 1957 as amended for purposes of providing and developing sewerage facilities as more particularly set forth in the Act; and

WHEREAS, pursuant to NJSA 40:14B-22 and the statutory formula set forth therein the Authority has reviewed its Connection Fee for 2015.

NOW THEREFORE be it resolved by the Egg Harbor Township Municipal Utilities Authority has determined as follows:

1. The recitals set forth above are incorporated herein as though set forth full in this Resolution
2. The Authority has determined the Connection Fee shall be set at \$1,744.00 per Equivalent Dwelling Unit (EDU) and shall be effective as of January 1, 2015.

I, Theresa Prendergast, Secretary for the Egg Harbor Township Municipal Utilities Authority do hereby certify that the foregoing Resolution was duly adopted at the regular meeting of the Egg Harbor Township Municipal Utilities Authority held on December 17, 2014 at the Municipal Building, 3515 Bargaintown Road, Egg Harbor Township, New Jersey at 5:30 P.M.

Theresa Prendergast, Secretary

Egg Harbor Township Municipal Utilities Authority

Resolution #79 – 2014

VOIDED

December 17, 2014

Resolution not required.

**Egg Harbor Township
Municipal Utilities Authority**

**CERTIFICATION OF AVAILABILITY
OF FUNDS
FOR
AWARD OF CONTRACT**

In accordance with regulations of the Local Finance Board, I hereby certify that funds are available for the following:

Date	December 17, 2014
Resolution #	80 – 2014
Contract #	80 – Reega / Reserves Video Inspection
Vendor	Video Pipe Services
Amount	\$ 52,417.44
Reason	Video Inspection – on-going sewer line maintenance
Time Period	January 2015
Budget Line Item	Repair & Maintenance

Henry C. Schwemm, Treasurer

Theresa Prendergast, Secretary

EGG HARBOR TOWNSHIP
MUNICIPAL UTILITIES AUTHORITY

RESOLUTION # 81 – 2014

Resolution authorizing payment of all bills out of the Operating Account

BE IT RESOLVED, by the Municipal Utilities Authority that all bills as enumerated on the attached list of bills are hereby authorized to be paid.

Dated: December 17, 2014

Theresa Prendergast, Secretary

11:10 AM

12/17/14

Accrual Basis

Egg Harbor Township Municipal Utilities Authority
Checks Written - Operating Account
As of December 17, 2014

Num	Name	Memo	Amount
Operating Account			
		January Payroll	-31,345.85
TEPS	State of NJ Health Benefits		-12,025.43
9039	Egg Harbor Township - Dental	Dental Benefits - December 2014	-509.55
9040	American Water Capital Corp	Customer No. 305657	-292.82
9041	CJ Adams Company Insurance, Inc.	Invoice # 108525	-100.00
9042	Crystal Springs	Invoice # 3228663 120114	-14.00
9043	Edmunds & Associates, Inc.	Acct. # EHTMUA	-2,740.00
9044	Fleishman * Daniels Law Offices	Invoice # 41583	-9,738.40
9045	Mainland Journal	Acct. # 108712DJ	-10.54
9046	Mossman's Business Machines	Invoice # 135969	-21.90
9047	New Jersey Utility Authorities JIF	Invoice # NJUA230-2015	-10,694.07
9048	Staples Advantage	Customer: PHL 1057418	-47.48
9049	US Postal Service- stamps & envel...	Account # E87177845	-11,162.15
9050	ACE Hardware	Customer #552303	-65.97
9051	CW Sales Corporation	Acct. # EGGHAR	-347.84
9052	Huber Locksmiths, Inc.	Invoice # 133917	-413.10
9053	One Call Concepts, Inc.	Account # 12-EGC	-257.04
9054	Signs by Moe	Invoice # 3903	-95.52
9055	USABlueBook	Customer No. 605705	-139.62
9056	AT & T	Acct. # 020 595 7994/5499	-100.66
9057	Atlantic City Electric	multiple accounts	-17,379.76
9058	New Jersey American Water Co.	multiple accounts	-470.12
9059	South Jersey Gas	Acct: 11341704119 & 11338452912	-66.41
9060	Verizon	Acct. #201 Z42 0142 999 78 Y	-369.45
9061	Verizon Wireless	Acct. # 200702280-00001	-129.33
9062	Atlantic County Utilities Authority	Account No. 143/144	-85,486.25
9063	Caproni Family Septic	Account # 1448	-9,361.50
9064	Polistina & Associates, LLC	November 2014	-38,209.25
9065	Ridgway & Ridgway	November 2014	-13,380.25
Total Operating Account			-244,974.26
TOTAL			-244,974.26

**EGG HARBOR TOWNSHIP
MUNICIPAL UTILITIES AUTHORITY**

RESOLUTION # 82 – 2014

Resolution authorizing payment of all bills out of the Developer Account

BE IT RESOLVED, by the Municipal Utilities Authority that all bills as enumerated on the attached list of bills are hereby authorized to be paid.

Dated: December 17, 2014

Theresa Prendergast, Secretary

10:07 AM

12/17/14

Accrual Basis

Egg Harbor Township Municipal Utilities Authority
Checks Written - Developer Account
As of December 17, 2014

<u>Num</u>	<u>Name</u>	<u>Memo</u>	<u>Amount</u>
CB Developer Account			
3163	JPB3, LLC	Refund escrow balance - Project #07-18 complete	-9.95
3164	Polistina and Associates	November 2014	-2,201.25
3165	Ridgway & Ridgway	November 2014	-16.00
	Total CB Developer Account		<u>-2,227.20</u>
TOTAL			<u>-2,227.20</u>

RESOLUTION NO. 83 – 2014

RESOLUTION AUTHORIZING THE ISSUANCE OF NOT EXCEEDING \$2,100,000 SUBORDINATE BONDS (SERIES 2015) OF THE EGG HARBOR TOWNSHIP MUNICIPAL UTILITIES AUTHORITY AND PROVIDING FOR THEIR SALE TO THE NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE TRUST AND THE STATE OF NEW JERSEY, ACTING BY AND THROUGH THE NEW JERSEY DEPARTMENT OF ENVIRONMENTAL PROTECTION AND AUTHORIZING THE EXECUTION AND DELIVERY OF CERTAIN AGREEMENTS IN CONNECTION THEREWITH, ALL PURSUANT TO THE 2015 NEW JERSEY ENVIRONMENTAL TRUST FINANCING PROGRAM; AND DETERMINING CERTAIN OTHER MATTERS IN CONNECTION THEREWITH

WHEREAS, the Egg Harbor Township Municipal Utilities Authority (the “**Authority**”), a public body corporate and politic of the State of New Jersey (the “**State**”), has determined that there exists a need to acquire, construct, renovate, install or refinance the Projects (the “**Projects**”), as described herein and as further defined in each of those certain Loan Agreement (the “**Trust Loan Agreements**”) to be entered into by and between the Authority and the New Jersey Environmental Infrastructure Trust (the “**Trust**”) and those certain Loan Agreements (the “**Fund Loan Agreements**”; and together with the Trust Loan Agreements, the “**Loan Agreements**”) to be entered into by and between the Authority and the State acting by and through the New Jersey Department of Environmental Protection all pursuant to the 2015 New Jersey Environmental Infrastructure Trust Financing Program (the “**Program**”); and

WHEREAS, the Authority has determined to finance or refinance the acquisition, construction, renovation or installation of the Projects with the proceeds of loans to be made by each of the Trust (the “**Trust Loans**”) and the State (the “**Fund Loans**”; and together with the Trust Loan, the “**Loans**”) pursuant to the Trust Loan Agreements and the Fund Loan Agreements, respectively; and

WHEREAS, to evidence the Loans, each of the Trust and the State require the Authority to authorize, execute, attest and deliver Authority’s Subordinate Bond (Series 2015A) to the State (the “**State Loan Bonds**”) and Subordinate Bond (Series 2015B) to the Trust (the “**Trust Loan Bonds**”; and together with the State Loan Bonds, the “**Authority Subordinate Bonds**”) pursuant to the terms of the Utilities Authorities Law of the State, constituting Chapter 14B of Title 40 of the Revised Statutes of the State (the “**Utilities Authorities Law**”), other applicable law and the Loan Agreements; and

WHEREAS, the Trust and the State have expressed their desire to close in escrow the making of one or more of the Loans, the issuance of one or more of the Authority Subordinate Bonds and the execution and delivery of one or more of the Loan Agreements, all

pursuant to the terms of an Escrow Agreement (the “**Escrow Agreement**”) to be entered into by and among the Trust, the State, the escrow agent named therein and the Authority; and

WHEREAS, N.J.S.A. §40:14B-27 of the Utilities Authorities Law allows for the sale of the Trust Loan Bonds and the Fund Loan Bonds to the Trust and the State, respectively, without any public offering, and N.J.S.A. §58:11B-9(a) allows for the sale of the Trust Loan Bonds to the Trust without any public offering, all under the terms and conditions set forth in the following resolution; and

WHEREAS, the Authority has heretofore issued sewer revenue bonds pursuant to A Consolidated, Amended And Restated Bond Resolution (Resolution No. 100-2007) adopted by the Authority on November 19, 2007 (the “**2007 Resolution**”), whereunder all Service Charges, Annual Charges (as both terms are defined in the 2007 Resolution) and other sewer revenues and receipts, except for Connection Charges and Operating Expense Charges (as both terms are defined in the 2007 Resolution) (collectively, the “**Pledged Revenues**”), have been pledged to the payment of the principal of, redemption price, if any, and interest on any sewer revenue bonds heretofore or hereafter issued by the Authority under the 2007 Resolution to the extent and in the manner provided in the 2007 Resolution; and

WHEREAS, Section 13.02 of the 2007 Resolution provides that the Authority shall have the power to issue other bonds under other resolutions for the purpose of financing other projects and to pledge revenues of such other projects for the payment of the bonds issued to finance such other projects; and

WHEREAS, the Authority and the Township of Egg Harbor, in the County of Atlantic, New Jersey (the “**Township**”) have heretofore entered into a Service Agreement, dated November 1, 1968 (the “**Service Agreement**”); and

WHEREAS, Section 2.03 of the Service Agreement provides that the Authority may at any time improve, alter, upgrade, renew or replace any part of the System (as defined in the Service Agreement) provided such improvements are approved by the Township; and

WHEREAS, the Township by Resolution adopted on December 17, 2014, approved the issuance of the Authority Subordinate Bonds for purposes of Section 2.03 of the Service Agreement and agreed that the Authority Subordinate Bonds shall be included in the definition of “Bonds” for purposes of the Service Agreement; and

WHEREAS, the Authority is desirous of authorizing the issuance of the Authority Subordinate Bonds as subordinate bonds.

NOW, THEREFORE, BE IT RESOLVED BY THE EGG HARBOR TOWNSHIP MUNICIPAL UTILITIES AUTHORITY, and the members or commissioners thereof, **AS FOLLOWS:**

Section 1. Determination to Undertake the Project. The Authority does hereby determine to undertake the Projects which shall consist of the improvement of the Authority’s System (as defined in the Resolution), including (i) the reconstruction of the Federal Aviation Administration (FAA) pump station, including construction of a new wet well structure and control building, new force main, new duplex pumping system with control system and

motor starters, and installation of a cellular based remote telemetry system, diesel powered backup generator and redundant control system; and (ii) the lining and replacement of an existing Reinforced Concrete Pipe (RCP) gravity interceptor main that originates in Egg Harbor Township and terminates at the boundary of the City of Pleasantville, together with all necessary and incidental equipment, apparatus, structures and appurtenances and including all real property or rights-of-way, easements and other interests therein and all personal property necessary or desirable for the efficient construction and operation of such facilities, all as shown on and in accordance with the plans and specifications therefor on file or to be filed in the office of the Authority, as such plans and specifications may be amended or modified from time to time.

Section 2. Estimated Cost of the Project. The estimated maximum total cost of the Projects is \$2,100,000.

Section 3. Authorization of Authority Subordinate Bonds. In accordance with Section 25 of the Utilities Authorities Law and subject to and pursuant to the provisions of this Resolution, bonds of the Authority (herein referred to as the Authority Subordinate Bonds) are hereby authorized to be issued in the principal amount not to exceed \$2,100,000 for the purpose of raising funds to pay the costs of the Projects, including the funding of any required or desirable reserves, capitalized interest and costs of issuance.

Section 4. Payment of Authority Subordinate Bonds. The Authority does hereby determine that the Authority Subordinate Bonds shall be and constitute subordinate bonds, and shall be payable from amounts in the Clearing Fund established and created by the Resolution in the manner and upon the terms and conditions set forth in the Resolution.

Section 5. Award of Authority Subordinate Bonds. In accordance with N.J.S.A. §40:14B-27 of the Utilities Authorities Law and N.J.S.A. §58:11B-9(a), the Authority hereby sells and awards its (a) Trust Loan Bonds to the Trust in accordance with the provisions of this Resolution and (b) Fund Loan Bonds to the State in accordance with the provisions of this Resolution.

Section 6. Basic Terms of Authority Subordinate Bonds; Delegation of Power to Make Certain Determinations. The Chairman or Vice Chairman of the Authority (the “**Chairman**”) or the Authority Treasurer (the “**Treasurer**”) is hereby authorized to determine, in accordance with the Utilities Authorities Law and pursuant to the terms and conditions established by the Trust and the State under the Loan Agreements and the terms and conditions of this Resolution, the following items with respect to the Trust Loan Bonds and the Fund Loan Bonds:

- (a) The aggregate principal amount of the Trust Loan Bonds to be issued and the aggregate principal amount of the Fund Loan Bonds to be issued, which amounts in the aggregate shall not exceed \$2,100,000;
- (b) The maturity or maturities and annual principal installments of the Authority Subordinate Bonds, which maturity or maturities shall not exceed twenty (20) years;
- (c) The date or dates of the Authority Subordinate Bonds;

- (d) The interest rates of the Authority Subordinate Bonds, provided that the effective cost of the Trust Loan Bonds does not exceed six per centum (6%) per annum and that the interest rate on the Fund Loan Bonds is zero per centum (0%) per annum;
- (e) The purchase price for the Authority Subordinate Bonds;
- (f) The terms and conditions under which the Authority Subordinate Bonds shall be subject to redemption prior to their stated maturities; and
- (g) Such other matters with respect to the Authority Subordinate Bonds as may be necessary, desirable or convenient in connection with the sale, issuance and delivery thereof including (1) adjusting the title of the Authority Subordinate Bonds to reflect the issuance thereof in a calendar year other than 2015 and (2) issuing each Authority Subordinate Bond in the form of multiple subordinate bonds from time to time if the Projects are funded in more than one installment by the Program.

Section 7. Determinations Conclusive. Any determination made by the Chairman or the Treasurer pursuant to the terms of this Resolution shall be conclusively evidenced by the execution and attestation of the Authority Subordinate Bonds by the parties authorized under Section 8(c) of this Resolution.

Section 8. Further Terms of Authority Subordinate Bonds. The Authority hereby determines that certain terms of the Authority Subordinate Bonds shall be as follows:

- (a) The Fund Loan Bonds shall be issued in a single denomination and shall be numbered RA-1 and RA-2, or as may otherwise be determined by the Chairman or the Treasurer. The Trust Loan Bonds shall be issued in a single denomination and shall be numbered RB-1 and RB-2, or as may otherwise be determined by the Chairman or the Treasurer;
- (b) The Authority Subordinate Bonds shall be issued in fully registered form (convertible to bearer as therein provided) and shall (unless converted to bearer) be payable to the registered owners thereof as to both principal and interest in lawful money of the United States of America;
- (c) The Authority Subordinate Bonds shall be executed by the manual or facsimile signature of the Chairman, and the Secretary or the Assistant Secretary of the Authority (the “**Secretary**”), by manual signature, shall attest to the execution of the Authority Subordinate Bonds and shall affix, imprint, engrave or reproduce thereon the corporate seal of the Authority; and
- (d) In order to distinguish the Authority Subordinate Bonds from other bonds of the Authority, the Authority Subordinate Bonds shall have such letters and/or numbers incorporated in their titles as shall be determined by the Chairman or the Treasurer.

Section 9. Forms of Authority Subordinate Bonds. The Fund Loan Bonds and the Trust Loan Bonds shall be substantially in the forms set forth in **Exhibit A** and **Exhibit B** hereto, respectively, with such changes, insertions and omissions as may be approved by the Chairman, such approval to be evidenced by the signature of the Chairman on the Authority Subordinate Bonds.

Section 10. Authorized Parties. The law firm of Fleishman Daniels Law Offices, LLC, bond counsel to the Authority, is hereby authorized to arrange for the printing of the Authority Subordinate Bonds, which law firm may authorize McCarter & English, LLP, bond counsel to the Trust and the State for the Program, to arrange for same. The Authority auditor and financial advisor are hereby authorized, if necessary, to prepare the financial information, if any, necessary in connection with the issuance of the Authority Subordinate Bonds. The Chairman, the Treasurer and the Secretary (collectively, the “**Authorized Authority Officers**”) are hereby severally authorized to execute any certificates necessary or desirable in connection with the financial and other information.

Section 11. Report to the Authority. The Authorized Authority Officers are hereby directed to report in writing to the Authority at the meeting of the Authority next following the closing with respect to the Authority Subordinate Bonds as to the terms of the Authority Subordinate Bonds authorized to be determined by the Authorized Authority Officers pursuant to and in accordance with the provisions of this Resolution.

Section 12. Delivery of Authority Subordinate Bonds. Each Authorized Authority Officer is hereby authorized to execute any certificate or document necessary or desirable in connection with the sale of the Authority Subordinate Bonds and is hereby further authorized to deliver same to the Trust and the State upon delivery of the Authority Subordinate Bonds and the receipt of payment therefor in accordance with the Loan Agreements.

Section 13. Execution of Agreements. The Trust Loan Agreements, the Fund Loan Agreements and the Escrow Agreement (collectively, the “**Financing Documents**”) are hereby authorized to be manually executed and delivered on behalf of the Authority by the Chairman in substantially the forms required and traditionally used by the Trust and the State (which forms are available from the Trust and the State), with such changes as the Chairman, in his or her sole discretion, after consultation with counsel, bond counsel and any other advisors to the Authority (the “**Authority Consultants**”) and after further consultation with the Trust, the State and their representatives, agents, counsel and advisors (collectively, the “**Program Consultants**” and, together with the Authority Consultants, the “**Consultants**”), shall determine, such determination to be conclusively evidenced by the execution of each such Financing Document by the Chairman. The Secretary is hereby authorized, if necessary, to attest by manual signature to the execution of the Financing Documents by the Chairman and to affix, imprint, engrave or reproduce the corporate seal of the Authority to such Financing Documents.

Section 14. Authorized Actions. The Authorized Authority Officers are hereby further severally authorized to (i) manually execute and deliver and the Secretary is hereby further authorized to attest by manual signature to such execution and to affix, imprint, engrave or reproduce the corporate seal of the Authority to any document, instrument or closing certificate deemed necessary, desirable or convenient by the Authorized Authority Officers or the Secretary, as applicable, in their respective sole discretion, after consultation with the

Consultants, to be executed in connection with the execution and delivery of the Financing Documents and the Authority Subordinate Bonds and the consummation of the transactions contemplated thereby, which determination shall be conclusively evidenced by the execution of each such document, instrument or closing certificate by the party authorized under this Resolution to execute such document, instrument or closing certificate and (ii) perform such other actions as the Authorized Authority Officers deem necessary, desirable or convenient in relation to the execution and delivery thereof.

Section 15. Subordinate Nature of Authority Subordinate Bonds. (A) In the event of any insolvency or bankruptcy proceedings, or any receivership, liquidation, reorganization or other similar proceedings in connection therewith, relative to the Authority or to its property, or in the event of any proceedings for voluntary liquidation, dissolution or other winding up of the Authority, whether or not involving insolvency or bankruptcy, the holders of all Bonds (as defined in the 2007 Resolution) shall be entitled to receive payment in full of all payments on such Bonds before the holders of all outstanding Authority Subordinate Bonds are entitled to receive any payment from the Pledged Revenues.

(B) In the event that any of the Authority Subordinate Bonds are declared due and payable before their expressed maturity because of the occurrence of a default (under circumstances when the provisions of (A) above shall not be applicable), the holders of all Bonds at such time outstanding shall be entitled to receive payment in full of all payments then due on such Bonds before the holders of such Authority Subordinate Bonds are entitled to receive any accelerated payment from the Pledged Revenues of principal or interest upon such Authority Subordinate Bonds. Any event of default with respect to the Authority Subordinate Bonds shall not in itself create the right to declare an event of default with respect to the Bonds.

(C) If any event of default with respect to the Bonds shall have occurred and be continuing (under circumstances when the provisions of (A) above shall not be applicable), the holders of all Bonds then outstanding shall be entitled to receive payment in full of all payments on all such Bonds before the holders of the Authority Subordinate Bonds are entitled to receive any accelerated payment from the Pledged Revenues of principal or interest on such Authority Subordinate Bonds.

(D) No holder of any Bonds shall be prejudiced in such holder's right to enforce subordination of the Authority Subordinate Bonds by any act or failure to act on the part of the Authority.

(E) The provisions of (A), (B), (C) and (D) above are solely for the purpose of defining the relative rights of the holders of the Bonds on the one hand and the holders of the Authority Subordinate Bonds on the other hand, and nothing herein shall impair, as between the Authority and the holders of the Authority Subordinate Bonds, the duty of the Authority, which is unconditional and absolute, to pay to the holders of the Authority Subordinate Bonds, the principal thereon and premium, if any, and interest thereon in accordance with their terms, nor shall anything herein prevent the holders of the Authority Subordinate Bonds from exercising all remedies otherwise permitted by applicable law upon default under the Loan Agreements, subject to the rights under (A), (B), (C) and (D) above of the holders of the Bonds to receive cash, property or securities otherwise payable or deliverable to the holders of the Authority Subordinate Bonds.

Section 16. Withdrawals from the Clearing Fund. In accordance with the 2007 Resolution and provided that the amount in every account or fund created and established by the 2007 Resolution, including the Debt Service and Sinking Fund, the Debt Service Reserve Fund, and the Bond Redemption and the Improvement Fund, equals or exceeds the amount required to be therein and that the Authority is not in default in the payment of the principal of or interest on or redemption price of any Bonds, the trustee under the 2007 Resolution is hereby authorized and directed to withdraw from the Clearing Fund, and to the extent allowable under Section 5.09(e) of the 2007 Resolution, the Bond Redemption and Improvement Fund, from time to time amounts necessary to satisfy the debt service payments with respect to the Authority Subordinate Bonds.

Section 17. Covenant to Pay Authority Subordinate Bonds. The Authority hereby particularly covenants and agrees with the holders of the Authority Subordinate Bonds and makes provisions which shall be a part of its contract with such holders, that the Authority will pay or cause to be paid the principal of every Authority Subordinate Bond and the interest thereon at the date and place and in the manner mentioned in such Authority Subordinate Bond according to the true intent and meaning thereof and will carry out and perform all of the acts and things required of it by the terms of this Resolution.

Section 18. Resolution Constitutes Contract. In consideration of the purchase and acceptance of the Authority Subordinate Bonds by those who shall hold the same from time to time, the provisions of this Resolution shall be deemed to be and shall constitute contracts between the Authority and the holders from time to time of the Authority Subordinate Bonds.

Section 19. No Recourse. No recourse shall be had for the payment of the principal or redemption price, if any, of or the interest on the Authority Subordinate Bonds or for any claim based thereon or on this Resolution against any member or other officer of the Authority or any person executing the Authority Subordinate Bonds. The Authority Subordinate Bonds are not and shall not be in any way a debt or liability of the State or of any county or municipality, and do not and shall not create or constitute any indebtedness, liability or obligation of the State or of any county or municipality, either legal, moral or otherwise.

Section 20. Authorization for Resolution. This Resolution is adopted by virtue of the Utilities Authorities Law and pursuant to its provisions, and the Authority has ascertained and hereby determines that adoption of this Resolution is necessary to carry out the powers, purposes and duties expressly provided in the Utilities Authorities Law and that each and every matter and thing as to which provision is made in this Resolution is necessary in order to carry out and effectuate the purposes of the Authority in accordance with the Utilities Authorities Law.

Section 21. Multiple Document Sets. Notwithstanding any other provision of this Resolution to the contrary, if in connection with the participation of the Authority in the Program, the State and the Trust require that the Authority execute more than one set of documents, the provisions of this Resolution shall be deemed to apply to the Authority Subordinate Bonds and the Financing Documents related to each set of documents; provided, however, that in no event may the aggregate principal amount of all Authority Subordinate

Bonds issued and delivered pursuant to the provisions of this Resolution be in excess of the amount authorized in Section 3 hereof.

Section 22. Filing of Resolution. The Secretary is hereby authorized and directed to cause copies of this Resolution to be filed for public inspection in the following places: in the office of the Township Clerk of the Township and in the office of the Authority, 3515 Bargaintown Road, Egg Harbor Township, New Jersey.

Section 23. Publication of Notice. The Secretary is hereby authorized and directed to cause to be published, after completion of filing of copies of this Resolution as directed in the preceding Section, in “**The Press of Atlantic City**” and “**Mainland Journal**”, legally qualified public newspapers circulating in the district of the Authority, a notice in substantially the form attached as **Exhibit C** hereto and by this reference incorporated as if set forth in full herein.

Section 24. Capitalized Terms. All capitalized words and terms used but not defined in this Resolution shall have the meanings ascribed to such words and terms, respectively, in the preambles to this Resolution.

Section 25. Effective Date. This Resolution shall take effect immediately.

EXHIBIT A

Form of Fund Loan Bond

THE EGG HARBOR TOWNSHIP MUNICIPAL UTILITIES AUTHORITY
SUBORDINATE BOND (SERIES 2015A)

No. RA-1

Principal Amount: \$ _____

Dated Date: _____, 2015

THE EGG HARBOR TOWNSHIP MUNICIPAL UTILITIES AUTHORITY

(the “Authority”), a public body corporate and politic organized and existing under and by virtue of the laws of the State of New Jersey (the “State”), acknowledges itself indebted and for value received hereby promises to pay to the order of the State the principal amount stated above, or such lesser amount as shall be determined in accordance with Section 3.01 of the loan agreement dated as of _____, 2015 by and between the State, acting by and through the New Jersey Department of Environmental Protection and the Authority (the “Loan Agreement”), at the times and in the amounts determined as provided in the Loan Agreement, plus any other amounts due and owing under the Loan Agreement at the times and in the amounts as provided therein. The Borrower irrevocably pledges its full faith and credit for the punctual payment of the principal of, and all other amounts due under, this bond and the Loan Agreement according to their respective terms.

This bond is issued in consideration of the loan made under the Loan Agreement (the “Loan”) to evidence the payment obligations of the Authority set forth in the Loan Agreement. Payments under this bond shall, except as otherwise provided in the Loan Agreement, be made directly to the Trustee (as defined in the Loan Agreement) for the account of the State. This bond is subject to assignment or endorsement in accordance with the terms of the Loan Agreement. All of the terms, conditions and provisions of the Loan Agreement are, by this reference thereto, incorporated herein as part of this bond.

Pursuant to the Loan Agreement, disbursements shall be made by the State to the Authority upon the receipt by the State of requisitions from the Authority executed and delivered in accordance with the requirements set forth in Section 3.02 of the Loan Agreement.

This bond is entitled to the benefits and is subject to the conditions of the Loan Agreement. The obligations of the Authority to make the payments required hereunder shall be absolute and unconditional, without any defense or right of setoff, counterclaim or recoupment by reason of any default by the State under the Loan Agreement or under any other agreement between the Authority and the State or out of any indebtedness or liability at any time owing to the Authority by the State or for any other reason.

This bond is subject to optional prepayment under the terms and conditions, and in the amounts, provided in Section 3.07 of the Loan Agreement. To the extent allowed by applicable law and the Subordinate Resolution (as hereinafter defined), this bond may be subject

to acceleration under the terms and conditions, and in the amounts, provided in Section 5.03 of the Loan Agreement.

The Authority acknowledges that payments made hereunder may be used by the Trustee referred to above to satisfy loan repayments then due and payable on the Authority's Trust Loan (as defined in the Loan Agreement).

This bond is a direct and general obligation of the Authority and is one of the subordinate bonds of the Authority issued or to be issued under and by virtue of the Utilities Authorities Law, constituting Chapter 183 of the Pamphlet Laws of 1957, of the State of New Jersey, approved August 22, 1957 and the acts amendatory thereof and supplemental thereto (collectively, the "Act"), and under and pursuant to a resolution of the Authority adopted December 17, 2014 and entitled: "RESOLUTION AUTHORIZING THE ISSUANCE OF NOT EXCEEDING \$2,100,000 SUBORDINATE BONDS (SERIES 2015) OF THE EGG HARBOR TOWNSHIP MUNICIPAL UTILITIES AUTHORITY AND PROVIDING FOR THEIR SALE TO THE NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE TRUST AND THE STATE OF NEW JERSEY, ACTING BY AND THROUGH THE NEW JERSEY DEPARTMENT OF ENVIRONMENTAL PROTECTION AND AUTHORIZING THE EXECUTION AND DELIVERY OF CERTAIN AGREEMENTS IN CONNECTION THEREWITH, ALL PURSUANT TO THE 2015 NEW JERSEY ENVIRONMENTAL TRUST FINANCING PROGRAM; AND DETERMINING CERTAIN OTHER MATTERS IN CONNECTION THEREWITH" (the "Subordinate Resolution").

Pursuant to the Act, the Authority has heretofore authorized and issued and has outstanding sewer revenue bonds (the "Revenue Bonds") pursuant to A Consolidated, Amended And Restated Bond Resolution (Resolution No. 100-2007) adopted by the Authority on November 19, 2007 (the 2007 "Resolution"), whereunder all Service Charges, Annual Charges (as both terms are defined in the 2007 Resolution) and other sewer revenues and receipts, except for Connection Charges and Operating Expense Charges (as both terms are defined in the 2007 Resolution) (the "Pledged Revenues"), have been pledged to the payment of the principal of, redemption price, if any, and interest on the Revenue Bonds and any additional bonds hereafter issued under the 2007 Resolution, to the extent and in the manner provided in the 2007 Resolution. **This bond is not secured by a pledge of or lien on the Pledged Revenues and the indebtedness evidenced hereby is and shall be in all respects subordinate to the provisions of the 2007 Resolution and this bond is not entitled to the benefits of the pledge of Pledged Revenues made therein.** This bond is payable from amounts in the Clearing Fund, and to the extent allowable under Section 5.09(c) of the 2007 Resolution, the Bond Redemption and Improvement Fund, established and created by the 2007 Resolution in the manner and upon the terms and conditions set forth in the 2007 Resolution.

Notwithstanding anything to the contrary contained herein, at the request and expense of the registered owner this bond upon presentation at the office of the Authority will be converted into a bond payable to bearer and coupon in form by the preparation and substitution of a new bond, signed or executed by such of its officers then in office as the Authority shall designate and of the same tenor as this bond at the time of its issuance, with coupons annexed for interest, if any, thereafter payable on this bond until its maturity.

The Act provides that neither the members of the Authority nor any person executing bonds of the Authority shall be liable personally on said bonds by reason of the issuance thereof.

This bond is not and shall not be in any way a debt or liability of the State or of any county or municipality and does not and shall not create or constitute any indebtedness, liability or obligation of the State or of any county or municipality, either legal, moral or otherwise.

It is hereby certified and recited that all conditions, acts and things required by the Constitution or statutes of the State or the Subordinate Resolution to exist, to have happened or to have been performed precedent to or in the issuance of this bond exist, have happened and have been performed and that this bond together with all other indebtedness of the Authority, is within every debt and other limit prescribed by said Constitution or statutes.

[The remainder of this page has been intentionally left blank.]

IN WITNESS WHEREOF, THE EGG HARBOR TOWNSHIP MUNICIPAL UTILITIES AUTHORITY has caused this bond to be signed in its name and on its behalf by the manual or facsimile signature of its Chairman or Vice Chairman, and its corporate seal to be affixed, imprinted or reproduced hereon and attested by the manual signature of its Secretary or Assistant Secretary, all as of the Dated Date hereinabove mentioned.

**THE EGG HARBOR TOWNSHIP
MUNICIPAL UTILITIES AUTHORITY**

(SEAL)

ATTEST:

By: _____
Chairperson

Secretary

EXHIBIT B

Form of Trust Loan Bond

THE EGG HARBOR TOWNSHIP MUNICIPAL UTILITIES AUTHORITY
SUBORDINATE BOND (SERIES 2015B)

No. RB-1

Principal Amount: \$ _____

Dated Date: _____, 2015

THE EGG HARBOR TOWNSHIP MUNICIPAL UTILITIES AUTHORITY

(the “Authority”), a public body corporate and politic organized and existing under and by virtue of the laws of the State of New Jersey (the “State”), acknowledges itself indebted and for value received hereby promises to pay to the New Jersey Environmental Infrastructure Trust (the “Trust”) (i) the principal amount stated above, or such lesser amount as shall be determined in accordance with Section 3.01 of the loan agreement dated as of _____, 2015 by and between the Trust and the Authority (the “Loan Agreement”), at the times and in the amounts determined as provided in the Loan Agreement, (ii) interest on the Loan constituting the Interest Portion, the Administrative Fee (as such terms are defined in the Loan Agreement) and any late charges incurred under the Loan Agreement in the amount calculated as provided in the Loan Agreement, payable on the days and in the amounts and as provided in the Loan Agreement, which principal amount and Interest Portion of the Interest on the Loan shall, unless otherwise provided in the Loan Agreement, be payable on the days and in the amounts as also set forth in Exhibit A attached hereto under the column headings respectively entitled “Principal” and “Interest”, plus (iii) any other amounts due and owing under the Loan Agreement at the times and in the amounts as provided therein. The Borrower irrevocably pledges its full faith and credit for the punctual payment of the principal of and the Interest on this bond and for the punctual payment of all other amounts due under this bond and the Loan Agreement according to their respective terms.

This bond is issued in consideration of the loan made under the Loan Agreement (the “Loan”) to evidence the payment obligations of the Authority set forth in the Loan Agreement. This bond has been assigned to U.S. Bank National Association, as trustee (the “Trustee”) under the “Environmental Infrastructure Bond Resolution, Series 2015A” adopted by the Trust on _____, 2015, as the same may be amended and supplemented in accordance with the terms thereof (the “Trust Bond Resolution”), and payments hereunder shall, except as otherwise provided in the Loan Agreement, be made directly to the Trustee for the account of the Trust pursuant to such assignment. Such assignment has been made as security for the payment of the Trust Bonds (as defined in the Loan Agreement) issued to finance or refinance the Loan and as otherwise described in the Loan Agreement. This bond is subject to further assignment or endorsement in accordance with the terms of the Trust Bond Resolution and the Loan Agreement. All of the terms, conditions and provisions of the Loan Agreement are, by this reference thereto, incorporated herein as part of this bond.

Pursuant to the Loan Agreement, disbursements shall be made by the Trustee to the Authority, in accordance with written instructions of the Trust, upon receipt by the Trust and the Trustee of requisitions from the Authority executed and delivered in accordance with the requirements set forth in Section 3.02 of the Loan Agreement.

This bond is entitled to the benefits and is subject to the conditions of the Loan Agreement. The obligations of the Authority to make the payments required hereunder shall be absolute and unconditional without any defense or right of setoff, counterclaim or recoupment by reason of any default by the Trust under the Loan Agreement or under any other agreement between the Authority and the Trust or out of any indebtedness or liability at any time owing to the Authority by the Trust or for any other reason.

This bond is subject to optional prepayment under the terms and conditions, and in the amounts, provided in Section 3.07 of the Loan Agreement. To the extent allowed by applicable law and the Subordinate Resolution (as hereinafter defined), this bond may be subject to acceleration under the terms and conditions, and in the amounts, provided in Section 5.03 of the Loan Agreement.

This bond is a direct and general obligation of the Authority and is one of the subordinate bonds of the Authority issued or to be issued under and by virtue of the Utilities Authorities Law, constituting Chapter 183 of the Pamphlet Laws of 1957, of the State of New Jersey, approved August 22, 1957 and the acts amendatory thereof and supplemental thereto (collectively, the "Act"), and under and pursuant to a resolution of the Authority adopted December 17, 2014 and entitled: "RESOLUTION AUTHORIZING THE ISSUANCE OF NOT EXCEEDING \$2,100,000 SUBORDINATE BONDS (SERIES 2015) OF THE EGG HARBOR TOWNSHIP MUNICIPAL UTILITIES AUTHORITY AND PROVIDING FOR THEIR SALE TO THE NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE TRUST AND THE STATE OF NEW JERSEY, ACTING BY AND THROUGH THE NEW JERSEY DEPARTMENT OF ENVIRONMENTAL PROTECTION AND AUTHORIZING THE EXECUTION AND DELIVERY OF CERTAIN AGREEMENTS IN CONNECTION THEREWITH, ALL PURSUANT TO THE 2015 NEW JERSEY ENVIRONMENTAL TRUST FINANCING PROGRAM; AND DETERMINING CERTAIN OTHER MATTERS IN CONNECTION THEREWITH" (the "Subordinate Resolution").

Pursuant to the Act, the Authority has heretofore authorized and issued and has outstanding sewer revenue bonds (the "Revenue Bonds") pursuant to A Consolidated, Amended And Restated Bond Resolution (Resolution No. 100-2007) adopted by the Authority on November 19, 2007 (the 2007 "Resolution"), whereunder all Service Charges, Annual Charges (as both terms are defined in the 2007 Resolution) and other sewer revenues and receipts, except for Connection Charges and Operating Expense Charges (as both terms are defined in the 2007 Resolution) (the "Pledged Revenues"), have been pledged to the payment of the principal of, redemption price, if any, and interest on the Revenue Bonds and any additional bonds hereafter issued under the 2007 Resolution, to the extent and in the manner provided in the 2007 Resolution. This bond is not secured by a pledge of or lien on the Pledged Revenues and the indebtedness evidenced hereby is and shall be in all respects subordinate to the provisions of the 2007 Resolution and this bond is not entitled to the benefits of the pledge of Pledged Revenues made therein. This bond is payable from amounts in the Clearing Fund, and to the extent

allowable under Section 5.09(c) of the 2007 Resolution, the Bond Redemption and Improvement Fund, established and created by the 2007 Resolution in the manner and upon the terms and conditions set forth in the 2007 Resolution.

Notwithstanding anything to the contrary contained herein, at the request and expense of the registered owner this bond upon presentation at the office of the Authority will be converted into a bond payable to bearer and coupon in form by the preparation and substitution of a new bond, signed or executed by such of its officers then in office as the Authority shall designate and of the same tenor as this bond at the time of its issuance, with coupons annexed for interest, if any, thereafter payable on this bond until its maturity.

The Act provides that neither the members of the Authority nor any person executing bonds of the Authority shall be liable personally on said bonds by reason of the issuance thereof.

This bond is not and shall not be in any way a debt or liability of the State or of any county or municipality and does not and shall not create or constitute any indebtedness, liability or obligation of the State or of any county or municipality, either legal, moral or otherwise.

It is hereby certified and recited that all conditions, acts and things required by the Constitution or statutes of the State or the Subordinate Resolution to exist, to have happened or to have been performed precedent to or in the issuance of this bond exist, have happened and have been performed and that this bond, together with all other indebtedness of the Authority, is within every debt and other limit prescribed by said Constitution or statutes.

[The remainder of this page has been intentionally left blank.]

IN WITNESS WHEREOF, THE EGG HARBOR TOWNSHIP MUNICIPAL UTILITIES AUTHORITY has caused this bond to be signed in its name and on its behalf by the manual or facsimile signature of its Chairman or Vice Chairman, and its corporate seal to be affixed, imprinted or reproduced hereon and attested by the manual signature of its Secretary or Assistant Secretary, all as of the Dated Date hereinabove mentioned.

**THE EGG HARBOR TOWNSHIP
MUNICIPAL UTILITIES AUTHORITY**

(SEAL)

ATTEST:

By: _____
Chairperson

Secretary

New Jersey Environmental Infrastructure Trust hereby assigns the foregoing bond to U.S. Bank National Association as trustee under the “Environmental Infrastructure Bond Resolution, Series 2015A” adopted on _____, 2015, as amended and supplemented, all as of the date of this bond, as security for the Trust Bonds issued or to be issued under said bond resolution to finance or refinance the Project Fund (as defined in said bond resolution).

**NEW JERSEY ENVIRONMENTAL
INFRASTRUCTURE TRUST**

(SEAL)

ATTEST:

By: _____
_____, Chairman

Secretary

EXHIBIT C

THE EGG HARBOR TOWNSHIP MUNICIPAL UTILITIES AUTHORITY

NOTICE OF ADOPTION OF BOND RESOLUTION

PUBLIC NOTICE is hereby given that a bond resolution entitled: “RESOLUTION AUTHORIZING THE ISSUANCE OF NOT EXCEEDING \$2,100,000 SUBORDINATE BONDS (SERIES 2015) OF THE EGG HARBOR TOWNSHIP MUNICIPAL UTILITIES AUTHORITY AND PROVIDING FOR THEIR SALE TO THE NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE TRUST AND THE STATE OF NEW JERSEY, ACTING BY AND THROUGH THE NEW JERSEY DEPARTMENT OF ENVIRONMENTAL PROTECTION AND AUTHORIZING THE EXECUTION AND DELIVERY OF CERTAIN AGREEMENTS IN CONNECTION THEREWITH, ALL PURSUANT TO THE 2015 NEW JERSEY ENVIRONMENTAL TRUST FINANCING PROGRAM; AND DETERMINING CERTAIN OTHER MATTERS IN CONNECTION THEREWITH” (the “Bond Resolution”) was adopted by The Egg Harbor Township Municipal Utilities Authority (the “Authority”) on December 17, 2014; that copies of the Bond Resolution have been filed and are available for public inspection in the office of the Township Clerk of the Township of Egg Harbor, in the County of Atlantic, New Jersey, and in the office of the Authority, 3515 Bargaintown Road, Egg Harbor Township, New Jersey and that any action or proceeding of any kind or nature in any court questioning the validity or proper authorization of bonds provided for by the Bond Resolution, or the validity of any covenants, agreements or contracts provided for by the Bond Resolution, shall be commenced within twenty (20) days after the first publication of this notice, which was first published this ___ day of December, 2014.

**THE EGG HARBOR TOWNSHIP
MUNICIPAL UTILITIES AUTHORITY**

By: /s/ Theresa Prendergast
Secretary

CERTIFICATE

I, **THERESA PRENDERGAST**, Secretary of The Egg Harbor Township Municipal Utilities Authority (the “Authority”), a public body politic and corporate of the State of New Jersey, **HEREBY CERTIFY** that the foregoing resolution entitled: “RESOLUTION AUTHORIZING THE ISSUANCE OF NOT EXCEEDING \$2,100,000 SUBORDINATE BONDS (SERIES 2015) OF THE EGG HARBOR TOWNSHIP MUNICIPAL UTILITIES AUTHORITY AND PROVIDING FOR THEIR SALE TO THE NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE TRUST AND THE STATE OF NEW JERSEY, ACTING BY AND THROUGH THE NEW JERSEY DEPARTMENT OF ENVIRONMENTAL PROTECTION AND AUTHORIZING THE EXECUTION AND DELIVERY OF CERTAIN AGREEMENTS IN CONNECTION THEREWITH, ALL PURSUANT TO THE 2015 NEW JERSEY ENVIRONMENTAL TRUST FINANCING PROGRAM; AND DETERMINING CERTAIN OTHER MATTERS IN CONNECTION THEREWITH”, is a true copy of an original resolution which was adopted at a meeting of the Authority which was duly called and held on December 17, 2014, and at which a quorum was present and acted throughout, and that said copy has been compared by me with the original resolution officially recorded in the records of the Authority and that it is a true, correct and complete transcript thereof and of the whole of said resolution, and that said original resolution has not been altered, amended or repealed, but is in the form attached as of the date hereof in full force and effect.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Authority this 17th day of December, 2014.

(SEAL)

Theresa Prendergast, Secretary

RESOLUTION NO. 84-2014

RESOLUTION OF THE EGG HARBOR TOWNSHIP MUNICIPAL UTILITIES AUTHORITY DECLARING ITS OFFICIAL INTENT TO REIMBURSE EXPENDITURES FOR PROJECT COSTS FROM THE PROCEEDS OF DEBT OBLIGATIONS IN CONNECTION WITH ITS PARTICIPATION IN THE 2015 NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE TRUST FINANCING PROGRAM

WHEREAS, the Egg Harbor Township Municipal Utilities Authority, in the County of Atlantic, New Jersey (the “**Authority**”) intends to acquire, construct, renovate and/or install the environmental infrastructure projects more fully described in **Exhibit A** attached hereto (collectively, the “**Projects**”); and

WHEREAS, the Authority intends to finance the Projects with debt obligations of the Authority (the “**Project Debt Obligations**”) but may pay for certain costs of the Projects (the “**Project Costs**”) prior to the issuance of the Project Debt Obligations with funds of the Authority that are not borrowed funds; and

WHEREAS, the Authority reasonably anticipates that obligations, the interest on which is excluded from gross income under Section 103 of the Internal Revenue Code of 1986, as amended (the “**Code**”), will be issued by the New Jersey Environmental Infrastructure Trust (the “**Issuer**”) to finance the Projects on a long-term basis by making a loan to the Authority with the proceeds of the Issuer’s obligations (the “**Project Bonds**”); and

WHEREAS, the Authority desires to preserve its right to treat an allocation of proceeds of the Project Debt Obligations to the reimbursement of Project Costs paid prior to the issuance of the Project Debt Obligations as an expenditure for such Project Costs to be reimbursed for purposes of Sections 103 and 141 through 150, inclusive, of the Code.

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

Section 1. The Authority reasonably expects to reimburse its expenditure of Project Costs paid prior to the issuance of the Project Debt Obligations with proceeds of its Project Debt Obligations.

Section 2. This Resolution is intended to be and hereby is a declaration of the Authority’s official intent to reimburse the expenditure of Project Costs paid prior to the issuance of the Project Debt Obligations with the proceeds of a borrowing to be incurred by the Authority, in accordance with Treasury Regulations §150-2.

Section 3. The maximum principal amount of the Project Debt Obligations expected to be issued to finance the Projects is \$2,100,000.00.

Section 4. The Project Costs to be reimbursed with the proceeds of the Project Debt Obligations will be “capital expenditures” in accordance with the meaning of Section 150 of the Code.

Section 5. No reimbursement allocation will employ an “abusive arbitrage device” under Treasury Regulations §1.148-10 to avoid the arbitrage restrictions or to avoid the restrictions under Sections 142 through 147, inclusive, of the Code. The proceeds of the Project Bonds used to reimburse the Authority for Project Costs, or funds corresponding to such amounts, will not be used in a manner that results in the creation of “replacement proceeds”, including “sinking funds”, “pledged funds” or funds subject to a “negative pledge” (as such terms are defined in Treasury Regulations §1.148-1), of the Project Debt Obligations or another issue of debt obligations of the Authority, other than amounts deposited into a “bona fide debt service fund” (as defined in Treasury Regulations §1.148-1).

Section 6. All reimbursement allocations will occur not later than 18 months after the later of (i) the date the expenditure from a source other than the Project Debt Obligations is paid, or (ii) the date the Project is “placed in service” (within the meaning of Treasury Regulations §1.150-2) or abandoned, but in no event more than 3 years after the expenditure is paid.

Section 7. This Resolution shall take effect immediately.

Recorded Vote

	AYE	NO	ABSTAIN	ABSENT
Nathan Davis	X			
Michael Duffy	X			
Henry C. Schwemm	X			
Theresa Prendergast	X			
Charles Pfrommer	X			
Theresa Moschetto				

The foregoing is a true copy of a Resolution adopted by the Authority on December 17, 2014.

Theresa Prendergast, Secretary

SECRETARY'S CERTIFICATE

I, Theresa Prendergast, Secretary of the Egg Harbor Township Municipal Utilities Authority, a public body public and corporate of the State of New Jersey, hereby certify that the foregoing Resolution entitled "**RESOLUTION OF THE EGG HARBOR TOWNSHIP MUNICIPAL UTILITIES AUTHORITY DECLARING ITS OFFICIAL INTENT TO REIMBURSE EXPENDITURES FOR PROJECT COSTS FROM THE PROCEEDS OF DEBT OBLIGATIONS IN CONNECTION WITH ITS PARTICIPATION IN THE 2015 NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE TRUST FINANCING PROGRAM**" is a true and correct copy of an original Resolution duly adopted by a majority vote of the members of the Egg Harbor Township Municipal Utilities Authority at a meeting of said Authority duly and regularly called and held on December 17, 2014; that public notice of said meeting was given in the manner provided by law; that said Resolution and the votes of the members thereon have been duly recorded upon the minutes of the Authority; and that this Resolution has not been amended or rescinded and remains in full force and effect as of this 17th day of December, 2014.

Theresa Prendergast, Secretary
Egg Harbor Township Municipal Utilities Authority

EXHIBIT “A”

2015 NJEIT PROJECTS

(i) Reconstruction of the Federal Aviation Administration (FAA) pump station, including construction of a new wet well structure and control building, new force main, new duplex pumping system with control system and motor starters, and installation of a cellular based remote telemetry system, diesel powered backup pumping unit and redundant control system.

(ii) Lining and replacement of an existing Reinforced Concrete Pipe (RCP) gravity interceptor main that originates in Egg Harbor Township and terminates at the boundary of the City of Pleasantville. A portion of the interceptor (approximately 5,000 linear feet) located along Washington Avenue will be lined due to deterioration.

EGG HARBOR TOWNSHIP
MUNICIPAL UTILITIES AUTHORITY

RESOLUTION # 85 – 2014

Resolution authorizing adjustments to Customer Accounts

BE IT RESOLVED, by the Municipal Utilities Authority that all adjustments as listed on the attached Report(s) of Adjustments are hereby approved.

Dated: December 17, 2014

Theresa Prendergast
Secretary

Egg Harbor Township Municipal Utilities Authority

Monthly Adjustment Report

November 2014

	<u>Date</u>	<u>Num</u>	<u>Account</u>	<u>Reason</u>	<u>Amount</u>
User Charge					
	11/06/2014	22032	11541-0	Paid Tax Collector	-5.95
	11/07/2014	22041	7506-0	Military	-1.23
	11/12/2014	22062	11379-4	Pd prior to penalty	-8.91
	11/12/2014	22062	11379-5	Pd prior to penalty	-2.78
	11/12/2014	22063	11379-4	Pd prior to penalty	-14.56
	11/12/2014	22063	11379-5	Pd prior to penalty	-2.55
	11/12/2014	22066	4367-0	Pd prior to penalty	-10.11
	11/12/2014	22066	1791-0	Pd prior to penalty	-7.07
	11/13/2014	22081	12315-0	Good History	-1.23
	11/14/2014	22084	3637-0	Hurricane Sandy	-21.66
	11/17/2014	22100	1792-0	Good History	-1.23
Residential					
	11/20/2014	2925	6491-0	Activated in Error	-46.86
	11/20/2014	2927	8845-0	Demo	-22.53

EGG HARBOR TOWNSHIP MUNICIPAL UTILITIES AUTHORITY

RESOLUTION # 86 – 2014

Reason: Designate Public Agency Compliance Officer

WHEREAS, the New Jersey Department of the Treasury, Division of Contract Compliance and Equal Employment Opportunity in Public Contracts (formerly known as the Office of Affirmative Action) is charged with enforcing NJSA 10:5-31 et seq which provides that no public contract can be awarded nor any monies paid until the prospective contractor has agreed to contract performance which complies with the approved Affirmative Action Plan; and

WHEREAS, NJAC 17:27-3.5, requires that each public agency annually designate an officer or employee to serve as its public agency compliance officer;

NOW THEREFORE be it resolved the Egg Harbor Township Municipal Utilities Authority, County of Atlantic, State of New Jersey that Elaine Super, Authority Clerk, is hereby designated as its Public Agency Compliance Officer for the Calendar Year 2015.

I, Theresa Prendergast, Secretary for the Egg Harbor Township Municipal Utilities Authority do hereby certify that the foregoing Resolution was duly adopted at the regular meeting of the Egg Harbor Township Municipal Utilities Authority held on December 17, 2014 at the Municipal Building, 3515 Bargaintown Road, Egg Harbor Township, New Jersey at 5:30 P.M.

Theresa Prendergast, Secretary

**Egg Harbor Township Municipal Utilities Authority
Atlantic County, New Jersey**

RESOLUTION # 87 – 2014

Reason: Acceptance of Audit – Fiscal Year 2013 - 2014

WHEREAS, NJSA 40A:5A-15 required the governing body of every authority to have made an annual audit of its books, accounts and financial transactions; and

WHEREAS, the Annual Report of Audit for the year 2013-2014 has been filed by a Registered Municipal Accountant with the Authority Clerk as per the requirements of NJSA 40A:5A-15, and a copy has been received by each member of the Authority's Board of Commissioners, and

WHEREAS, the Local Finance Board of the State of New Jersey is authorized to prescribe reports pertaining to the local fiscal affairs, as per RS 52:27BB-34; and

WHEREAS, the Local Finance Board has promulgated a regulation requiring that the governing body of each municipality shall by resolution certify to the Local Finance Board of the State of New Jersey that all members of the Authority's Board of Commissioners have reviewed, as a minimum, the sections of the Annual Report of Audit entitled "General Comments and Recommendations"; and

WHEREAS, the members of the Authority's Board of Commissioners have personally reviewed as a minimum the Annual Report of Audit, and specifically the sections of the Annual Audit entitled "General Comments and Recommendations", as evidenced by the group affidavit form of the Authority's Board of Commissioners, and,

WHEREAS, such resolution of certification shall be adopted by the Authority's Board of Commissioners no later than forty-five (45) days after the receipt of the annual audit, as per the regulations of the Local Finance Board, and

WHEREAS, all members of the Authority's Board of Commissioners have received and have familiarized themselves with, at least, the minimum requirements of the Local Finance Board of the State of New Jersey, as state aforesaid and have subscribed to the affidavit, as provided by the Local Finance Board; and

WHEREAS, failure to comply with the regulations of the Local Finance Board of the State of New Jersey may subject the members of the local governing body to the penalty provisions of RS 52:27BB-52 to wit:

RS 52:27BB-52 – “A local officer or member of a local governing body who, after a date fixed for compliance, fails or refuses to obey and order of the Director of Local Government Services, under the provisions of this Article, shall be guilty of a misdemeanor and, upon convictions, may be fined not more than one thousand dollars (\$1,000.00) or imprisoned for not more than one year, or both, in addition shall forfeit his office.”

NOW, THEREFORE BE IT RESOLVED, that the Board of Commissioners of the Egg Harbor Township Municipal Utilities Authority, hereby states that it has complied with the regulations of the Local Finance Board of the State of New Jersey and does hereby submit a certified copy of this resolution and the required affidavit to said Board to show evidence of said compliance.

Resolution # 87 – 2014

Adopted: December 17, 2014

Motion made by Mr. Schwemm seconded by Mrs. Prendergast

Roll Call Vote:

Nathan Davis - yes

Michael Duffy - yes

Henry Schwemm - yes

Theresa Prendergast - yes

Charles Pfrommer - yes

Theresa Moschetto – alternate, no vote

I hereby certify that this is a true copy of the Resolution passed by the Authority's Board of Commissioners at a meeting held on December 17, 2014.

Nathan Davis, Jr., Chairman

Theresa Prendergast, Secretary

Elaine Super, Authority Clerk

**EGG HARBOR TOWNSHIP
MUNICIPAL UTILITIES AUTHORITY
Closed Session**

RESOLUTION # 88 – 2014

Resolution to convene into Closed Executive Session to discuss matters which may involve litigation and/or personnel

WHEREAS, the Open Public Meetings Act, PL 1975, Chapter 231 permits the exclusion of the public from a meeting in certain circumstances; and

WHEREAS, this public body is of the opinion that such circumstances presently exist; and

WHEREAS, the Authority wishes to discuss matters involving Personnel and/or Litigation as follows:

No need for closed session. No discussion.

WHEREAS, minutes will be kept and once the matter(s) involving the confidentiality of the above no longer requires that confidentiality, then the minutes can be made public;

NOW, THEREFORE, BE IT RESOLVED by the Egg Harbor Township Municipal Utilities Authority that the public be excluded from this Closed Executive Session of the Authority meeting.

Dated: December 17, 2014

Theresa Prendergast
Secretary