

**SOUTHEAST MONMOUTH MUNICIPAL UTILITIES AUTHORITY
RESOLUTION NO. 2022-19**

**RESOLUTION OF THE SOUTHEAST MONMOUTH MUNICIPAL UTILITIES
AUTHORITY AUTHORIZING A CONTRACT FOR THE FINANCING OF THE OLD
BRIDGE ELEVATE STORAGE TANK**

WHEREAS, the Southeast Monmouth Municipal Utilities Authority (hereinafter referred to as the “Authority”) serves the Township of Wall, the Borough of Brielle, the Borough of Sea Girt, the Borough of Spring Lake and the Borough of Spring Lake Heights and is comprised of member municipalities which receive treated water from the Authority; and

WHEREAS, H2M Architect and Engineers (hereinafter referred to as “H2M”) serves as consulting engineer for the Southeast Monmouth Municipal Utilities Authority; and

WHEREAS, in 2017 the Borough of Brielle experienced mechanical failure in its Old Bridge standpipe drink water storage asset and undertook emergency repairs and permanent replacement with the Old Bridge Elevated Storage Tank.

WHEREAS, the sum of all project costs for the Old Bridge Elevate Storage Tank is approximately 4 million dollars. Brielle has self-funded 2.3 million dollars and the balance has been financed through NJ I-Bank; and

WHEREAS, the Borough of Brielle proposes to pay 50% of the loan for an amount of 1.35 million dollars over 20 years. The remaining 50% is to be paid among the members as follows:

- Wall Township 65%
- Borough of Brielle 12%
- Spring Lake – 9%

- Sea Girt – 7%
- Spring Lake Heights – 7%; and

WHEREAS, the Southeast Monmouth Municipal Utilities Authority supports the proposal payment allocation for the Old Bridge Elevated Storage Tank; and

NOW, THEREFORE, BE IT RESOLVED by the Southeast Monmouth Municipal Utilities Authority that the Authority is authorized to enter into a contract with the Borough of Brielle to share in the financing of the Old Bridge Elevated storage tank in the manner reflected in the percentages as outlined in this Resolution.

MOTION TO ADOPT & MEMORALIZE:

Offered By: _____

Second By: _____

ROLL CALL ON VOTE

Bryan Dempsey: _____

Joseph May: _____

Jeffrey Bertrand: _____

Thomas Nolan: _____

James Grant: _____

CERTIFICATION

I hereby certify that I, the undersigned, am the secretary of the Southeast Monmouth Municipal Utilities Authority, and I hereby certify that the foregoing Resolution was adopted by the Authority at a meeting held on August 4, 2022.

Lauren Lazar