

2022 ADOPTED BUDGET RESOLUTION

**Berkeley Township
Municipal Utility Authority**

FISCAL YEAR: FROM January 1, 2022 TO December 31, 2022

WHEREAS, the Annual Budget and Capital Budget/Program for the Berkeley Township Municipal Utilities Authority for the fiscal year beginning January 1, 2022 and ending, December 31, 2022 has been presented for adoption before the governing body of the Berkeley Township Municipal Utilities Authority at its open public meeting of October 28, 2021; and

WHEREAS, the Annual Budget and Capital Budget as presented for adoption reflects each item of revenue and appropriation in the same amount and title as set forth in the introduced and approved budget, including all amendments thereto, if any, which have been approved by the Director of the Division of Local Government Services; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$ 2,164,200, Total Appropriations, including any Accumulated Deficit if any, of \$ 2,664,843 and Total Unrestricted Net Position utilized of 500,643; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$ 11,747,000 and Total Unrestricted Net Position planned to be utilized as funding thereof, of \$247,000; and total debt authorization planned to be issued as funding thereof totaling \$11,500,000.

NOW, THEREFORE BE IT RESOLVED, by the governing body of Berkeley Township Municipal Utilities Authority, at an open public meeting held on December 16, 2021 that the Annual Budget and Capital Budget/Program of the Berkeley Township Municipal Utilities Authority for the fiscal year beginning, January 1, 2022 and ending, December 31, 2022 is hereby adopted and shall constitute appropriations for the purposes stated; and

BE IT FURTHER RESOLVED, that the Annual Budget and Capital Budget/Program as presented for adoption reflects each item of revenue and appropriation in the same amount and title as set forth in the introduced and approved budget, including all amendments thereto, if any, which have been approved by the Director of the Division of Local Government Services.


(Secretary's Signature)

12/16/21
(Date)

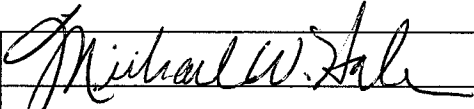
Governing Body Member:	Recorded Vote			
	Aye	Nay	Abstain	Absent
Michael W. Hale, Chairman	X			
Jerome F. Bollettieri, Vice Chair				X
Edward F. Cammarato, Secretary				X
Samuel J. Cammarato, Treasurer	X			
Richard W. Elliott, Commissioner	X			
William McGrath, Alt. Commissioner	X			
Frederick S. Bekiarian, Alt. Commissioner	X			

2022 (2022-2023) ADOPTION CERTIFICATION

Berkeley Township Municipal Utility Authority BUDGET

FISCAL YEAR: FROM January 1, 2022 TO December 31, 2022

It is hereby certified that the Authority Budget and Capital Budget/Program annexed hereto is a true copy of the Budget adopted by the governing body of the Berkeley Township Municipal Utilities Authority, pursuant to N.J.A.C. 5:31-2.3, on the 16th day of, December, 2021.

Officer's Signature:			
Name:	Michael W. Hale		
Title:	Chairman		
Address:	42 Station Road, Bayville, NJ 08721		
Phone Number:	732-237-0100	Fax Number:	732-237-0638
E-mail address	Administration@Berkeleymua.org		

Resolution No. 2021-0048

**RESOLUTION OF THE
BERKELEY TOWNSHIP MUNICIPAL UTILITIES AUTHORITY,
TOWNSHIP OF BERKELEY, COUNTY OF OCEAN, STATE OF NEW JERSEY,
ESTABLISHING MEETING DATES FOR THE YEAR 2022**

WHEREAS, the Berkeley Township Municipal Utilities Authority (hereinafter referred to as the "Authority") must publish and advertise its meeting dates for the year 2022 in accordance with the provisions of the New Jersey Open Public Meetings Act, N.J.S.A. 10:4-6, et seq.;

NOW THEREFORE BE IT RESOLVED this 16th day of December, 2021, by the Berkeley Township Municipal Utilities Authority, County of Ocean, State of New Jersey, as follows:

1. Meetings of the Berkeley Township Municipal Utilities Authority for the year 2022 shall be held at 7:00 PM at the offices of the Authority located at 42 Station Road, Bayville, New Jersey on the following dates with the exception of the December 15, 2022 meeting which shall be held at 6:00 PM:

January	27,	2022	Regular & Caucus
February	24,	2022	Reorganization & Caucus
March	24,	2022	Regular & Caucus
April	28,	2022	Regular & Caucus
May	26,	2022	Regular & Caucus
June	23,	2022	Regular & Caucus
July	28,	2022	Regular & Caucus
August	25,	2022	Regular & Caucus
September	22,	2022	Regular & Caucus
October	27,	2022	Regular & Caucus
November	10,	2022	Regular & Caucus
December	15,	2022	Regular & Caucus
January	26,	2023	Regular & Caucus

2. The public may be present at all public meetings and formal action may be taken at all meetings.


3. The dates, time and location of all meetings shall be published and posted in accordance with the requirements of N.J.S.A. 10:4-7, et seq.

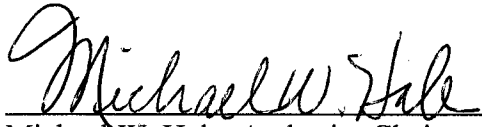
BE IT FURTHER RESOLVED that a certified copy of this Resolution shall be forwarded by the Executive Director to the following:

- a. Honorable Michael W. Hale, Chairperson;
- b. The Municipal Clerk of the Township of Berkeley; and
- c. Berry, Sahradnik, Kotzas & Benson.

CERTIFICATION

I certify that the foregoing Resolution was duly adopted by the Berkeley Township Municipal Utilities Authority, County of Ocean, State of New Jersey at a regular meeting held on the 16th day of December, 2021, a quorum being present and voting in the majority.


Edward F. Cammarato, Authority Secretary


Michael W. Hale, Authority Chairperson

Prepared by:
BERRY, SAHRADNIK, KOTZAS & BENSON
212 Hooper Avenue
P.O. Box 757
Toms River, New Jersey 08753

AMENDED AND RESTATED RESOLUTION OF THE BERKELEY TOWNSHIP MUNICIPAL UTILITIES AUTHORITY DECLARING ITS OFFICIAL INTENT TO REIMBURSE EXPENDITURES FOR PROJECT COSTS FROM THE PROCEEDS OF DEBT OBLIGATIONS OF THE AUTHORITY, INCLUDING IN CONNECTION WITH ITS PARTICIPATION IN THE NEW JERSEY INFRASTRUCTURE BANK FINANCING PROGRAM

WHEREAS, The Berkeley Township Municipal Utilities Authority (the "Authority") intends to acquire, construct, renovate and/or install the environmental infrastructure projects more fully described in **Exhibit A** attached hereto (collectively, the "Project"); and

WHEREAS, the Authority intends to finance the Project with debt obligations of the Authority (the "Project Debt Obligations") but may pay for certain costs of the Project (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 (i) the Authority on a short-term or long-term basis and/or (ii) the New Jersey Infrastructure Bank (the "Conduit Issuer") to finance the Project on a long-term basis by making a loan to the Authority with the proceeds of the Conduit 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; and

WHEREAS, this resolution amends and restates a similar resolution previously adopted by the Authority on September 26, 2019 (the "September 2019 Resolution"), in order to reflect the expansion of the Project scope and the increase in the anticipated Project Costs;

NOW, THEREFORE, BE IT RESOLVED by the governing body of the 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 §1.150-2.

Section 3. The maximum principal amount of the Project Debt Obligations expected

to be issued to finance the Project is \$12,450,000.

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.

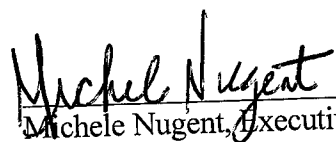
Section 5. No reimbursement allocation will employ an “abusive arbitrage device” under Treasury Regulations §1.148-10 to avoid the arbitrage restrictions or to avoid the restrictions under Sections 142 through 147, inclusive, of the Code. The proceeds of the Project Bonds used to reimburse the Authority 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 amends and restates the September 2019 Resolution and shall take effect immediately, except that notwithstanding the adoption of this resolution, the provisions of the September 2019 Resolution shall remain effective as a “declaration of official intent” as of the date of adoption thereof resolution.

	<u>Recorded Vote</u>			
<u>MEMBER/ALTERNATE</u>	<u>AYE</u>	<u>NO</u>	<u>ABSTAIN</u>	<u>ABSENT</u>
Michael W. Hale	X			X
Jerome F. Bollettieri				X
Edward F. Cammarato				X
Samuel J. Cammarato	X			
Richard W. Elliott, Jr.	X			
William McGrath	X			
Frederick S. Bekiarian	X			

The foregoing is a true copy of a resolution adopted by The Berkeley Township Municipal Utilities Authority on December 16, 2021.


 Michele Nugent, Executive Director

Resolution No. 2021-0050

RESOLUTION OF THE BERKELEY TOWNSHIP MUNICIPAL UTILITIES AUTHORITY DECLARING ITS OFFICIAL INTENT TO REIMBURSE EXPENDITURES FOR PROJECT COSTS FROM THE PROCEEDS OF DEBT OBLIGATIONS OF THE AUTHORITY, INCLUDING IN CONNECTION WITH ITS PARTICIPATION IN THE NEW JERSEY INFRASTRUCTURE BANK FINANCING PROGRAM

WHEREAS, The Berkeley Township Municipal Utilities Authority (the "Authority") intends to acquire, construct, renovate and/or install the environmental infrastructure projects more fully described in **Exhibit A** attached hereto (collectively, the "Project"); and

WHEREAS, the Authority intends to finance the Project with debt obligations of the Authority (the "Project Debt Obligations") but may pay for certain costs of the Project (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 (i) the Authority on a short-term or long-term basis and/or (ii) the New Jersey Infrastructure Bank (the "Conduit Issuer") to finance the Project on a long-term basis by making a loan to the Authority with the proceeds of the Conduit 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 governing body of the 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 §1.150-2.

Section 3. The maximum principal amount of the Project Debt Obligations expected to be issued to finance the Project is \$2,150,000.

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.

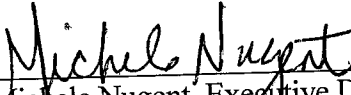
Section 5. No reimbursement allocation will employ an “abusive arbitrage device” under Treasury Regulations §1.148-10 to avoid the arbitrage restrictions or to avoid the restrictions under Sections 142 through 147, inclusive, of the Code. The proceeds of the Project Bonds used to reimburse the Authority 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.

<u>MEMBER/ALTERNATE</u>	<u>Recorded Vote</u>			
	<u>AYE</u>	<u>NO</u>	<u>ABSTAIN</u>	<u>ABSENT</u>
Michael W. Hale	×			
Jerome F. Bollettieri				×
Edward F. Cammarato				×
Samuel J. Cammarato	×			
Richard W. Elliott, Jr.	×			
William McGrath	×			
Frederick S. Bekirian	×			

The foregoing is a true copy of a resolution adopted by The Berkeley Township Municipal Utilities Authority on December 16, 2021.



 Michele Nugent, Executive Director

RESOLUTION NO. 0051 - 2021

**RESOLUTION OF THE
BERKELEY TOWNSHIP MUNICIPAL UTILITIES AUTHORITY,
TOWNSHIP OF BERKELEY, COUNTY OF OCEAN, STATE OF NJ
AUTHORIZING INCREASE OF EMPLOYEES' SALARIES**

WHEREAS, the Berkeley Township Municipal Utilities Authority (hereinafter "Authority") and its Personnel Committee have reviewed the performance of hourly employees of the Authority; and

WHEREAS, based upon this review, the Personnel Committee and Executive Director have recommended that all employees receive a 3.5% pay increase effective January 1, 2022; and

WHEREAS, after emerging from Executive Session on December 16, 2021, the Authority voted to approve the recommendation of the Executive Director and Personnel Committee authorizing a 3.5% pay increase for hourly workers;

NOW THEREFORE BE IT RESOLVED this 16th day of December, 2021, by the Berkeley Township Municipal Utilities Authority as follows:

1. This resolution shall memorialize the vote taken by the Authority on December 16, 2021 approving the recommendation of the Personnel Committee and Executive Director providing for employee salary increases of 3.5% effective January 1, 2022.
2. The following employees shall be paid at the referenced hourly rate which incorporates a 3.5% increase in pay from their pay status for the calendar year of 2021:

Lori LeFaucheur	\$20.70
Sandra Walker	\$21.65
Deborah DelConte	\$26.55
Kyle Burton	\$18.15
Michael Middleton	\$26.80
Carl Roth	\$33.65
Ethan Elliott	\$15.00

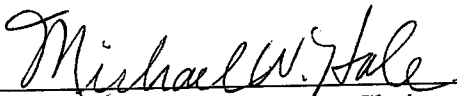
3. All employees referenced in this resolution shall continue to be eligible for overtime pay.
4. The Authority hereby authorizes and directs the Chairperson, Secretary and Executive Director to execute any and all necessary documents in order to implement the intent of this Resolution.

CERTIFICATION

I certify that the foregoing Resolution was duly adopted by the Berkeley Township Municipal Utilities Authority, County of Ocean, State of New Jersey at a regular meeting held on the 16th day of December, 2021, a quorum being present and voting in the majority.



Edward F. Cammarato, Authority Secretary



Michael W. Hale, Authority Chairperson

Prepared by:
BERRY, SAHRADNIK, KOTZAS & BENSON
212 Hooper Avenue
P.O. Box 757
Toms River, New Jersey 08753