

RESOLUTION OF THE TOMS RIVER 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 Toms River 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 “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 (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 Projects is \$3,850,000.

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”

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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 Projects are “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

<u>AYE</u>	<u>NO</u>	<u>ABSTAIN</u>	<u>ABSENT</u>
Charles S. Valvano Deborah L. Clement Alfonso J. Manforti Joseph G. Bilotta Carmen J. Memoli			

The foregoing is a true copy of a resolution adopted by the Toms River Municipal Utilities Authority on December 18, 2018.

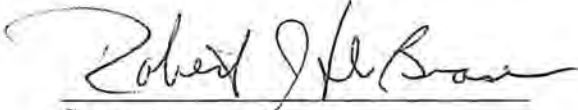

Secretary

Exhibit A

Dig/Replace Pipe: Rehabilitation via excavation, removal/replacement of approximately 30 separate locations of different Pipe sections, which are suffering from sags, offset joints, etc., and are not conducive to trenchless rehabilitation. Current defective pipe conditions are restricting flow, and/or are prone to grease buildup, etc.

Lakehurst Road Force Main: Installation of approximately 550 LF of four-inch diameter (4" Ø) HDPE, and a separate alignment of approximately 800 LF of four-inch diameter (4" Ø) HDPE to replace one (1) existing alignment of 2,400 LF of eight-inch diameter (8" Ø), (ACP material, circa 1965). The two (2) new, separately aligned supplemental Force Mains will serve not only as a supplemental/backup to the existing Force Main, but also as a means to inspect the conditions of each Force Main.

Foster Road Pipe Replacement: Replace and properly abandon an existing sagged, 150 LF of sixteen-inch diameter (16" Ø) gravity pipe (ACP material, circa 1968), crossing beneath State Hwy #37, with a new alignment (via jack/bore) of 150 LF of fifteen-inch diameter (15" Ø) PVC.

Sewer/Manhole Rehabilitation: Rehabilitation of several pipes and manholes, via Cured-In-Place Lining, throughout various sections of the collection system.

Equipment Purchases: Acquisition of (i) one CCTV Vehicle, (ii) one replacement generator for Pump Station #10 (Homestead Run) and (iii) two new grinders for Pump Station #16 (Silver Bay).

RESOLUTION

TOMS RIVER MUNICIPAL UTILITY AUTHORITY

December 18, 2018


WHEREAS, the Commissioners desire to adjust the salaries and wages of said non-aligned/non-contract employees for the year 2019.

THEREFORE, be it resolved by the Commissioners of the Toms River Municipal Utilities Authority that the following shall be effective as of January 1, 2019:

The annual salary and wages in effect as of December 18, 2018 shall be adjusted as of January 1, 2019 to a 2% increase for the following full-time non-aligned/non-contract employees of the Toms River Municipal Utilities Authority as follows:

Robert J. DiBiase
Nicholas Otten
Rosemary Rosetto
Michael Lee
Georgia Benyola
Bernard Rutkowski
Courtney Jacquemot
Richard Tutela
Cindy Toye
Alexa Manforti

I, Robert J. DiBiase, Executive Director, Secretary-Treasurer of the Toms River Municipal Utilities Authority in the Township of Toms River, County of Ocean, State of New Jersey, do hereby certify the forgoing to be a true and exact copy of the resolution duly adopted by the Toms River Municipal Utilities Authority at a regular meeting held on the 18th day of December, 2018.


Robert J. DiBiase, Ex. Director, Secretary-Treasurer

TOMS RIVER MUNICIPAL UTILITIES AUTHORITY

**RESOLUTION AMENDING THE TOMS RIVER MUNICIPAL UTILITY
AUTHORITY'S PERSONAL POLICIES AND PROCEDURES MANUAL
AND PROCEDURES MANUAL AND EMPLOYEE HANDBOOK**

WHEREAS, the Toms River Municipal Utilities Authority (hereinafter "TRMUA"), County of Ocean, State of New Jersey, has a Personnel Policies and Procedures Manual and Employee Handbook for TRMUA officials, appointees, employees, volunteers, and independent contractors; and

WHEREAS, the Municipal Excess Liability Fund Joint Insurance Fund ("JIF") made certain changes to its Employment Practices Liability Program, including, but not limited to, its Americans with Disabilities Act Policy, Communication Media Policy, Open Public Meetings Act Policy, and other policies; and

WHEREAS, the TRMUA Commissioners have determined that there is a need to amend the Personnel Policies and Procedures Manual and Employee Handbook to comply with these changes to the JIF's policies.

NOW, THEREFORE, BE IT RESOLVED, by the TRMUA Commissioners, County of Ocean, State of New Jersey, as follows:

1. The amendments to the Personnel Policies and Procedures Manual and Employee Handbook attached hereto are hereby adopted; and
2. The Executive Director shall distribute copies of the amended Personnel Policies and Procedures Manual and Employee Handbook to TRMUA officials, appointees, employees, volunteers, and independent contractors.

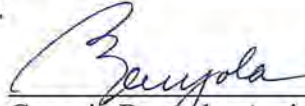
BE IT FURTHER RESOLVED, that these amendments to the Personnel Policies and Procedures Manual shall apply to all TRMUA officials, appointees, employees, volunteers and independent contractors. In the event there is a conflict between these rules and any collective bargaining agreement, personnel services contract, or Federal or State law, the terms and conditions of that contract or law shall prevail. In all other cases, these Personnel Policies and Procedures shall prevail.

BE IT FURTHER RESOLVED, that a certified copy of this Resolution be forwarded to the following:

1. Chairman and Commissioners;
2. Robert J. DiBiase, Executive Director;
3. James J. Gluck, Esq., Authority Attorney;
4. All other parties in interest.

CERTIFICATION

I, Georgia Benyola, Assistant Secretary of the Toms River Municipal Utilities Authority, County of Ocean, State of New Jersey, hereby certify that the foregoing resolution is a true and correct copy of a resolution adopted at a Public Meeting held on December 18, 2018.



Georgia Benyola, Assistant Secretary