

**TOMS RIVER MUNICIPAL UTILITIES AUTHORITY**  
**Meeting Number Thirteen Hundred**

The rescheduled meeting of the Toms River Municipal Utilities Authority was held on Friday, February 27, 2026 at 1:00 P.M. at the office of the Authority, 340 West Water Street, Toms River, New Jersey 08753.

**The following were present:**

Charles S. Valvano, Chairman

Tariq M. Siddiqui, Vice-Chairman

Philip I. Brilliant, Commissioner

Kim A. Pascarella, Commissioner

James Braaten, Commissioner

Sam Ellenbogen, Alt. Commissioner

Bernard Rutkowski, Executive Director

Joseph D. Coronato, General Counsel

Mike Lee, Chief Financial Officer

Greg Myre, Safety & Compliance Officer

Cindy Toye, Human Resources Manager

Christina Diamante, Executive Assistant

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The re-organization Meeting #1299 was called to order at 1:00 p.m., February 27, 2026 by the Executive Director, Bernard Rutkowski.

Ms. Diamante, Executive Assistant, reported that in accordance with the Open Public Meetings Law, P. L. 1975, c. 231, notice of this meeting was posted in the Asbury Park Press, The Star Ledger, The Press of Atlantic City, filed with the township Clerk's Office, posted on the Township bulletin board and the Authority bulletin board.

**Oath of Office**

At this time, the Oath of Office was administered to the present Commissioners collectively by the Authority's attorney, Joseph D. Coronato.

**Roll Call**

Ms. Diamante called the roll. Mr. Ellenbogen, Mr. Braaten, Mr. Pascarella, Mr. Brilliant, Mr. Siddiqui and Mr. Valvano were present. Ms. Sevastakis was absent.

**Election of Officers for 2026**

*Chairperson*

Mr. Rutkowski asked for nominations for the position of Chairperson. Mr. Siddiqui nominated Charles Valvano to serve as Chairman of the Board for 2026 and was seconded by Mr. Braaten. A roll call vote was taken with Mr. Siddiqui, Mr. Braaten, Mr. Pascarella, Mr. Brilliant and Mr. Valvano all casting affirmative votes.

*Vice-Chairperson*

Mr. Valvano made a motion for Tariq Siddiqui to serve as Vice-Chairperson for 2026 and was seconded by Mr. Pascarella. A roll call vote was taken with Mr. Valvano, Mr. Pascarella, Mr. Braaten, Mr. Brilliant and Mr. Siddiqui all casting affirmative votes.

*Secretary-Treasurer*

Mr. Valvano made a motion for Bernard Rutkowski to serve as Secretary/Treasurer for 2026 and seconded by

Mr. Brilliant. A roll call vote was taken with Mr. Valvano, Mr. Brilliant, Mr. Braaten, Mr. Pascarella and Mr. Siddiqui all casting affirmative votes.

Assistant Secretary

Mr. Valvano made a motion for Christina Diamante to serve as Assistant Secretary for 2026 and seconded by Mr. Siddiqui. A roll call vote was taken with Mr. Valvano, Mr. Siddiqui, Mr. Braaten, Mr. Pascarella and Mr. Brilliant all casting affirmative votes.

Assistant Treasurer

Mr. Valvano made a motion for Mike Lee to serve as Assistant Treasurer for 2026 and seconded by Mr. Braaten. A roll call vote was taken with Mr. Valvano, Mr. Braaten, Mr. Pascarella, Mr. Brilliant and Mr. Siddiqui all casting affirmative votes.

**Appointment of Professionals for 2026**

General Counsel

A motion was made by Mr. Valvano and seconded by Mr. Pascarella to award a professional contract to Coronato Law Firm as General Counsel for the year 2026 as presented in the resolution. A roll call vote was taken with Mr. Valvano, Mr. Pascarella, Mr. Braaten, Mr. Brilliant and Mr. Siddiqui all casting affirmative votes.

Labor Counsel

A motion was made by Mr. Valvano and seconded by Mr. Pascarella to award a professional contract to Coronato Law Firm as Labor Counsel for the year 2026 as presented in the resolution. A roll call vote was taken with Mr. Valvano, Mr. Pascarella, Mr. Braaten, Mr. Brilliant and Mr. Siddiqui all casting affirmative votes.

Bond Counsel

A motion was made by Mr. Valvano and seconded by Mr. Brilliant to award professional contracts for Bond Counsel Pool to the following firms for the year 2026 as presented in the resolution:

- a. Dilworth Paxson LLP
- b. Parker McCay
- c. Wilentz, Goldman & Spitzer

A roll call vote was taken with Mr. Valvano, Mr. Brilliant, Mr. Braaten, Mr. Pascarella and Mr. Siddiqui all casting affirmative votes.

Auditor

A motion was made by Mr. Valvano and seconded by Mr. Siddiqui to award a professional contract to Holman, Frenia, Allison, P.C. for Auditing services for the year 2026 as presented in the resolution. A roll call vote was taken with Mr. Valvano, Mr. Siddiqui, Mr. Braaten, Mr. Pascarella and Mr. Brilliant all casting affirmative votes.

Financial Consultants

A motion was made by Mr. Valvano and seconded by Mr. Brilliant to award a professional contract to the following firms for Financial Consultants Pool for the year 2026 as presented in the resolution:

- a. Acacia Financial Group
- b. Phoenix Advisors
- c. NW Financial Group LLC

A roll call vote was taken with Mr. Valvano, Mr. Brilliant, Mr. Braaten, Mr. Pascarella and Mr. Siddiqui all casting affirmative votes.

Engineering Consultants

A motion was made by Mr. Valvano and seconded by Mr. Pascarella to award a professional contract to the following firms for Engineering Consulting Pool for the year 2026 as presented in the resolution:

- a. Colliers Engineering & Design, Inc.
- b. CME Associates
- c. D. Desmond Corp.
- d. French & Parrello Associates
- e. Keystone Engineering Group
- f. Morgan Engineering
- g. Remington & Vernick
- h. T&M Associates

A roll call vote was taken with Mr. Valvano, Mr. Pascarella, Mr. Braaten, Mr. Brilliant and Mr. Siddiqui all casting affirmative votes.

Underwriter

A motion was made by Mr. Valvano and seconded by Mr. Pascarella to award a professional contract to NW Capital Markets INC. for Underwriter Consultants for the year 2026 as presented in the resolution. A roll call vote was taken with Mr. Valvano, Mr. Pascarella, Mr. Braaten, Mr. Brilliant and Mr. Siddiqui all casting affirmative votes.

Risk Management

A motion was made by Mr. Valvano and seconded by Mr. Siddiqui to award a professional contract to Connor Strong & Buckelew for Risk Management Consultants for the years 2026-2028 as presented in the resolution. A roll call vote was taken with Mr. Valvano, Mr. Siddiqui, Mr. Braaten, Mr. Pascarella and Mr. Brilliant all casting affirmative votes.

### Depository Institutions

A motion was made by Mr. Valvano and seconded by Mr. Brilliant to appoint Ocean First Bank as Custodial Services for the year 2026. A roll call vote was taken with Mr. Valvano, Mr. Brilliant, Mr. Braaten, Mr. Pascarella and Mr. Siddiqui all casting affirmative votes.

A motion was made by Mr. Valvano and seconded by Mr. Brilliant to appoint the following Commercial Banks for the year 2026 as presented below:

- Amboy National Bank
- Citizens Bank
- TD Bank
- Bank of America
- JP Morgan Chase
- Wells Fargo Bank
- PNC Bank
- Santander Bank
- Provident Bank
- First Commerce Bank

A roll call vote was taken with Mr. Valvano, Mr. Brilliant, Mr. Braaten, Mr. Pascarella and Mr. Siddiqui all casting affirmative votes.

### Newspapers of Record for 2026

A motion was made by Mr. Valvano and seconded by Mr. Braaten to appoint the official newspapers of record for the year 2026 as presented in the resolution; Asbury Park Press, The Newark Star Ledger and The Press of Atlantic City. A roll call vote was taken with Mr. Valvano, Mr. Braaten, Mr. Pascarella, Mr. Brilliant and Mr. Siddiqui all casting affirmative votes.

### 2026 Annual Meeting Schedule

A motion was made by Mr. Valvano and seconded by Mr. Pascarella to approve the Annual Meeting Schedule presented for the year 2026. A roll call vote was taken with Mr. Valvano, Mr. Pascarella, Mr. Braaten, Mr. Brilliant and Mr. Siddiqui all casting affirmative votes.

### 2026 PACO Officer

A motion was made by Mr. Valvano and seconded by Mr. Siddiqui to designate Bernie Rutkowski as the 2026 Public Agency Compliance Officer for the Toms River Municipal Utilities Authority for a period of one year as presented in the resolution. A roll call vote was taken with Mr. Valvano, Mr. Siddiqui, Mr. Braaten, Mr. Pascarella and Mr. Brilliant all casting affirmative votes.

### Committee Appointments for 2026

Chairman Valvano presented the Commissioners with a list of his 2026 Committees. Since there were no questions or conflicts to discuss, the Committees will stand as presented by the Chairman. The appointed committees are as follows:

- Legal – Kim Pascarella, Chair; James Braaten, Alt
- Finance – Charles Valvano, Chair; Open, Alt
- Personnel – Philip Brilliant, Chair; Sam Ellenbogen, Alt
- Engineering & Technology – Tariq Siddiqui, Chair; Philip Brilliant, Alt
- Regionalization – Tariq Siddiqui, Chair; Katarina Sevastakis, Alt
- Liaison to Township – Philip Brilliant, Chair; Kim Pascarella, Alt
- User Charge – Katerina Sevastakis, Chair; Philip Brilliant, Alt
- Land – James Braaten, Chair; Katarina Sevastakis, Alt
- Ad Hoc/Union Contracts – Charles Valvano, Chair; Kim Pascarella, Alt
- Ad Hoc/Fuel – Kim Pascarella, Chair; James Braaten, Alt

### Minutes of Meetings for Approval

*A. Meeting #1298 - January 27, 2026 - New Submission*

A motion was made by Mr. Siddiqui and seconded by Mr. Brilliant to approve the minutes of Meeting #1298 January 27, 2026 as written. A roll call vote was taken with Mr. Siddiqui, Mr. Brilliant, Mr. Braaten, Mr. Pascarella and Mr. Valvano and all casting affirmative votes.

*B. Ex. Session #1298 - January 27, 2026 - New Submission*

A motion was made by Mr. Siddiqui and seconded by Mr. Brilliant to approve the minutes of Ex. Session #1298

January 27, 2026 as written. A roll call vote was taken with Mr. Siddiqui, Mr. Brilliant, Mr. Braaten, Mr. Pascarella and Mr. Valvano and all casting affirmative votes.

### **Disbursements**

A motion was made by Mr. Brilliant and seconded by Mr. Braaten to approve payment of the Operating Expenses listed in the amount of \$4,071,577.38. A roll call vote was taken with Mr. Brilliant, Mr. Braaten, Mr. Pascarella, Mr. Siddiqui and Mr. Valvano all casting affirmative votes.

### **Trust Fund for Contracts**

A motion was made by Mr. Brilliant and seconded by Mr. Braaten to approve the release from the Trust Fund for Contracts as listed in the amount of \$3,000.00. A roll call vote was taken with Mr. Brilliant, Mr. Braaten, Mr. Pascarella, Mr. Siddiqui and Mr. Valvano all casting affirmative votes.

### **Ratification of Monthly Transfer & Investment Resolutions**

A motion was made by Mr. Pascarella and seconded by Mr. Braaten to ratify the monthly transfer and investment resolutions. A roll call vote was taken with Mr. Pascarella, Mr. Braaten, Mr. Brilliant, Mr. Siddiqui and Mr. Valvano all casting affirmative votes.

### **Financial Reports**

A motion was made by Mr. Brilliant and seconded by Mr. Braaten to enter the financial reports 6A-6F into the record. A roll call vote was taken with Mr. Brilliant, Mr. Braaten, Mr. Pascarella, Mr. Siddiqui and Mr. Valvano all casting affirmative votes.

### **Finance & Investments: 6G**

A motion was made by Mr. Valvano and seconded by Mr. Braaten to reinvest the available funds of \$2,944.24 into the Ocean First Trust Custodial Account. A roll call vote was taken with Mr. Valvano, Mr. Braaten, Mr. Pascarella, Mr. Brilliant, Mr. Siddiqui all casting affirmative votes.

### **Operating Reports**

A motion was made by Mr. Siddiqui and seconded by Mr. Brilliant that the operating reports 7A-7G were accepted as presented. A roll call vote was taken with Mr. Siddiqui, Mr. Brilliant, Mr. Braaten, Mr. Pascarella and Mr. Valvano all casting affirmative votes.

### **Development Applications-Major Sub Divisions**

There were no applications submitted for approval.

### **Authority Meeting**

The next Authority meeting was confirmed for Tuesday, March 24, 2026 at 4:30 p.m.

### **Adoption of Resolutions**

9A-2 – A motion was made by Mr. Siddiqui and seconded by Mr. Brilliant to award the On-Call Roadway Pavement Restoration contract RPR-26 to L&L Paving Company, Inc. A roll call vote was taken with Mr. Siddiqui, Mr. Brilliant, Mr. Braaten, Mr. Pascarella and Mr. Valvano all casting affirmative votes.

9A-3 – A motion was made by Mr. Brilliant and seconded by Mr. Braaten to authorize the advertising for printing services for 2026/2027. A roll call vote was taken with Mr. Brilliant, Mr. Braaten, Mr. Pascarella, Mr. Siddiqui and Mr. Valvano all casting affirmative votes.

9A-4 – A motion was made by Mr. Siddiqui and seconded by Mr. Braaten to authorize the preparation of specs & bid documents for the rehabilitation of 2 sewer lines. A roll call vote was taken with Mr. Siddiqui, Mr. Braaten, Mr. Pascarella, Mr. Brilliant and Mr. Valvano all casting affirmative votes.

9A-5 – A motion was made by Mr. Valvano and seconded by Mr. Siddiqui to adopt the 5 Year Capital & Rate Stabilization Plan 2027-2031. A roll call vote was taken with Mr. Valvano, Mr. Siddiqui, Mr. Braaten, Mr. Pascarella and Mr. Brilliant all casting affirmative votes.

9A-6 – A motion was made by Mr. Valvano and seconded by Mr. Siddiqui to adopt the Cash Management & Investment Policy. A roll call vote was taken with Mr. Valvano, Mr. Siddiqui, Mr. Braaten, Mr. Pascarella and Mr. Brilliant all casting affirmative votes.

### **9B - Unfinished Business**

A discussion was had regarding the extra time the essential employees accrued due to working thru all the snowstorms we've had this winter. A motion was made by Mr. Valvano and seconded by Mr. Pascarella to increase the amount of comp time from 40 hours per calendar year to 80 hours, with the understanding that only 40 hours can be paid out, and anything more than that would have to be used by the end of the calendar year or its lost. A roll call vote was taken with Mr. Valvano, Mr. Pascarella, Mr. Braaten, Mr. Brilliant and Mr. Siddiqui all casting affirmative votes.

### **Committee Reports**

#### Legal

General Counsel reported other than looking over what's going on with the Yacht Club with Engineering, he's just awaiting the fueling Shared Services agreement from the Toms River Board of Ed.

#### Engineering/Technology/Regionalization

The Engineering Committee had nothing new to report other than the Toms River Yacht Club stated in Legal.

#### Land

Waiting for the containers to arrive from New Jersey Natural Gas, they will be starting their remediation on the back property this Spring/Summer.

#### Ad Hoc/Union Contracts

The Foreman's contract is set to expire December 31<sup>st</sup>, will be reaching out to start negotiations in July.

#### Personnel

Will be setting up interviews for the billing clerk position in March, the LMW positions that need to be filled will come after that at next month's meeting.

#### Finance/Chairman

Chairman Valvano notified the Board Financial Disclosures are coming up, they are due by April 30<sup>th</sup>. Documentation for them will come emailed from the Township Clerk, you will be fined if you do not complete them. Also coming up is the MEL training course, the Authority receives a \$250 insurance credit for every Commissioner that completes it.

### **Public Comments**

General Counsel, Joe Coronato Sr., thanked the Board on behalf of him and his son for reappointing Coronato Law firm again. Chairman Valvano proclaimed how clean Herflicker Blvd. was to get here, which would have made the

late CFO, Rosemary Rosetto, pleased. Seeing no further public comments, Chairman Valvano closed the public portion of the meeting.

**Correspondence**

None.

**Resolution to Enter Executive Session**

No Executive Session was held.

**Adjournment**

Chairman Valvano thanked everyone for rearranging their schedule to attend this meeting after the snowstorm caused a cancellation of the original date. With no further business to come before the Board, a motion was made by Mr. Braaten and seconded by Mr. Pascarella to adjourn the meeting at 1:51 p.m. A roll call vote was taken with Mr. Braaten, Mr. Pascarella, Mr. Brilliant, Mr. Siddiqui and Mr. Valvano all casting affirmative votes.