

**RESOLUTION NUMBER 2025-05**

**RESOLUTION OF THE SOUTHEAST MONMOUTH MUNICIPAL UTILITIES AUTHORITY (THE "AUTHORITY"), IN THE COUNTY OF MONMOUTH, STATE OF NEW JERSEY, ACKNOWLEDGING THE REVIEW AND POSITIVE FINDINGS CONTAINED IN THE LOCAL FINANCE BOARD RESOLUTION DATED JANUARY 8, 2025 IN CONNECTION WITH THE AUTHORITY'S ISSUANCE OF NOT TO EXCEED \$3,314,000 WATER REVENUE PROJECT NOTES FOR THE WATER TOWER PROJECT IN THE TOWNSHIP OF WALL**

WHEREAS, the Southeast Monmouth Municipal Utilities Authority (the "Authority"), in the County of Monmouth, a public body politic and corporate of the State of New Jersey, sought authorization for renewal of the review and positive findings/approval of the Local Finance Board previously provided on February 10, 2021 concerning the Authority's proposed issuance of not exceeding \$3,314,000 Water Revenue Project Notes for the Water Tower Project in the Township of Wall through the 2025 Pooled Note Program of the Monmouth County Improvement Authority (the "MCIA") and two renewals thereafter; and

WHEREAS, prior to such authorization, the Authority was required, pursuant to N.J.S.A. 40A:5A-6, 7 and 24, to submit said financing proposal to the Local Finance Board; and

WHEREAS, the Authority authorized said submission to the Local Finance Board, in the Division of Local Government Services, New Jersey Department of Community Affairs (the "Local Finance Board"), by a resolution duly approved December 5, 2024; and

WHEREAS, the Local Finance Board held the required hearing on such application on January 8, 2025, pursuant to N.J.S.A. 40A:5A-7; and

WHEREAS, as a result thereof the Local Finance Board adopted a resolution setting forth its findings and conclusions with respect to the Authority's proposed financing, which resolution is attached hereto as Exhibit A, and incorporated by this reference herein; and

WHEREAS, N.J.S.A. 40A:5A-7 requires the Authority to adopt a resolution certifying that each member of the Authority has reviewed the findings of the Local Finance Board and that each member evidenced same by the execution of an affidavit by all Authority members.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE SOUTHEAST MONMOUTH MUNICIPAL UTILITIES AUTHORITY, as follows:

1. We have each reviewed the resolution of the Local Finance Board, dated January 8, 2025 attached hereto as Exhibit A (the "LFB Resolution") setting forth the positive findings of the Local Finance Board and approving the proposed renewal for issuance of not exceeding \$3,314,000 Water Revenue Project Notes for the Water Tower Project in the Township of Wall.

2. We each hereby acknowledge the approvals and positive findings of the Local Finance Board contained in the aforesaid LFB Resolution.

3. Each of the Members of the Authority are hereby authorized and directed to execute the attached Certification acknowledging their review of the approvals and findings of the Local Finance Board contained in the LFB Resolution, and Archer & Greiner P.C., bond counsel, on behalf of the Authority, is hereby authorized and directed to file this resolution with the attached affidavit with the Local Finance Board in satisfaction of the requirements of N.J.S.A. 40A:5A-7.

4. A copy of the attached LFB Resolution is attached and incorporated herein by reference.

5. The governing body of the Southeast Monmouth Municipal Utilities Authority hereby states that it has complied with the requirements of N.J.S.A. 40A:5A-7 and does hereby submit a certified copy of this resolution and the required affidavit to the Local Finance Board to evidence such compliance.

6. This resolution shall take effect immediately.

**AFFIDAVIT ACKNOWLEDGING THE FINDINGS OF  
THE LOCAL FINANCE BOARD RESOLUTION  
DATED JANUARY 8, 2025**

We, the undersigned members of the Southeast Monmouth Municipal Utilities Authority (the "Authority"), being duly sworn according to law upon our oaths, depose and say that:

1. We are the duly appointed and acting officials of the Authority.
2. We have each reviewed the findings of the Local Finance Board contained in the LFB Resolution, a copy of which is attached hereto and incorporated by reference herein.
3. We each hereby acknowledge the findings of the Local Finance Board contained in the LFB Resolution and agree to undertake the contemplated transaction in accordance therewith.

\_\_\_\_\_  
W. Bryan Dempsey, Chairman

\_\_\_\_\_  
Joseph May, Member

\_\_\_\_\_  
Justin Macko, Member

\_\_\_\_\_  
Thomas F. Nolan, Member

\_\_\_\_\_  
Vacancy – Wall Township  
No signature required

Sworn to and subscribed before me  
this \_\_\_ day of March, 2025.

\_\_\_\_\_  
Notary Public of the State of New Jersey

**Exhibit A**

**CERTIFICATE AS TO RESOLUTION ACKNOWLEDGING  
LOCAL FINANCE BOARD FINDINGS**

I, LAUREN LAZAR, Secretary of the Southeast Monmouth Municipal Utilities Authority (the "Authority"), in the County of Monmouth, a public body corporate and politic of the State of New Jersey, DO HEREBY CERTIFY as follows:

Attached hereto is a copy of a resolution entitled, "RESOLUTION OF THE SOUTHEAST MONMOUTH MUNICIPAL UTILITIES AUTHORITY (THE "AUTHORITY"), IN THE COUNTY OF MONMOUTH, STATE OF NEW JERSEY, ACKNOWLEDGING THE REVIEW AND POSITIVE FINDINGS CONTAINED IN THE LOCAL FINANCE BOARD RESOLUTION DATED JANUARY 8, 2025 IN CONNECTION WITH THE AUTHORITY'S ISSUANCE OF NOT TO EXCEED \$3,314,000 WATER REVENUE PROJECT NOTES FOR THE WATER TOWER PROJECT IN THE TOWNSHIP OF WALL" (the "Resolution"), which Resolution was duly adopted at a meeting of the Authority duly called, advertised and held on March 6, 2025 in accordance with the Open Public Meetings Act, N.J.S.A. 10:4-6 et seq., at which meeting a quorum was present and acting throughout, which copy of said Resolution has been compared by me with the original thereof as officially recorded in the Minute Book of the Authority and that said copy is a true, complete and correct copy of said Resolution, and that said Resolution has been duly adopted and has not been modified, amended or repealed and is in full force and effect on and as of the date hereof.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of the Authority hereto this \_\_\_\_ day of March, 2025.

**SOUTHEAST MONMOUTH MUNICIPAL  
UTILITIES AUTHORITY**

[SEAL]

\_\_\_\_\_  
**LAUREN LAZAR, Secretary**

## **AFFIDAVIT CERTIFICATE**

I, LAUREN LAZAR, Secretary of the Southeast Monmouth Municipal Utilities Authority (the "Authority"), in the County of Monmouth, a public body corporate and politic of the State of New Jersey, DO HEREBY CERTIFY as follows:

Attached hereto is a copy of an affidavit entitled, "AFFIDAVIT ACKNOWLEDGING THE FINDINGS OF THE LOCAL FINANCE BOARD RESOLUTION DATED JANUARY 8, 2025" (the "Affidavit"), which Affidavit was executed in connection with a resolution entitled "RESOLUTION OF THE SOUTHEAST MONMOUTH MUNICIPAL UTILITIES AUTHORITY (THE "AUTHORITY"), IN THE COUNTY OF MONMOUTH, STATE OF NEW JERSEY, ACKNOWLEDGING THE REVIEW AND POSITIVE FINDINGS CONTAINED IN THE LOCAL FINANCE BOARD RESOLUTION DATED JANUARY 8, 2025 IN CONNECTION WITH THE AUTHORITY'S ISSUANCE OF NOT TO EXCEED \$3,314,000 WATER REVENUE PROJECT NOTES FOR THE WATER TOWER PROJECT IN THE TOWNSHIP OF WALL" (the "Resolution"), which Resolution was adopted at a regular meeting of the governing body of the Authority duly called, advertised and held on March 6, 2025, in accordance with the Open Public Meetings Act, N.J.S.A. 10:4-6 et seq., at which meeting a quorum was present and acting throughout, and that said copies of the Affidavit and Resolution have been compared by me with the originals thereof as officially recorded in the records of the Authority and that they are correct, true and complete copies thereof and of the whole of the Affidavit and Resolution, and that said Affidavit and Resolution have not been altered, amended or repealed but remain in full force and effect on and as of the date hereof.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of the Authority this \_\_\_ day of March, 2025.

**SOUTHEAST MONMOUTH MUNICIPAL  
UTILITIES AUTHORITY**

[SEAL]

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**LAUREN LAZAR, Secretary**