

**RESOLUTION 2017-095**

**BORDENTOWN SEWERAGE AUTHORITY**  
**COUNTY OF BURLINGTON**

**RESOLUTION OF THE BORDENTOWN SEWERAGE AUTHORITY, IN THE COUNTY OF BURLINGTON, STATE OF NEW JERSEY AUTHORIZING AN INCREASE IN THE REQUIRED BALANCE OF THE RENEWAL & REPLACEMENT ACCOUNT**

**WHEREAS**, the Bordentown Sewerage Authority (the "Authority") previously established a Renewal & Replacement Account for the purpose of funding improvements or replacements to the Authority's existing equipment; and

**WHEREAS**, the Authority's Board Members believe that it is in the best interest of the ratepayers of the Authority to increase the required balance of the Renewal & Replacement Fund.

**NOW, THEREFORE, BE IT RESOLVED**, by the Board Members of the Bordentown Sewerage Authority, in the County of Burlington, State of New Jersey that:

1. The Renewal & Replacement Account minimum requirement shall be increased \$50,000 for required a balance of \$500,000.
2. The Authority's Executive Director and Administrative Manager are hereby authorized to undertake any and all necessary actions to ensure that this increased minimum is achieved in accordance with the directive of this Resolution.
3. Any and all Resolutions inconsistent with this Resolution are hereby repealed to the extent of such inconsistencies.

RECORDED VOTE:

	<u>AYES:</u>	<u>NAYES:</u>	<u>ABSTAIN:</u>	<u>ABSENT:</u>
M. Ellen Gulbinsky	✓			
James E. Lynch, Jr.	✓			
Joseph R. Malone III	✓			
Leonard J. de Groot	✓			
Zigmont F. Targonski	✓			
Aneka Miller	✓			

The foregoing is a true copy of the Resolution adopted by the governing body of the Authority at a meeting thereof duly called and held on November 20, 2017.

THE BORDENTOWN SEWERAGE AUTHORITY

By: M. Ellen Gulbinsky

ATTEST:

M. Ellen Gulbinsky, Chair

Joseph R. Malone III  
Joseph R. Malone, III, Secretary