

RESOLUTION #2024 –69

AUTHORIZE THE TOWNSHIP OF SHREWSBURY TO SELL THE TOWNSHIP OF SHREWSBURY WATER SYSTEM TO NEW JERSEY AMERICAN WATER COMPANY, INC

WHEREAS, the Township of Shrewsbury has entered into negotiations with New Jersey-American Water Company, Inc. ("New Jersey American Water") for the sale of its water system assets pursuant to the New Jersey Water Infrastructure Protection Act, N.J.S.A. 58:30-1 et seq. (the "Act"); and

WHEREAS, the Township of Shrewsbury and New Jersey American Water have agreed to the terms of an agreement whereby the Township of Shrewsbury will sale and NJAW will acquire the water system assets pursuant to the Act. (the "Agreement"); and

WHEREAS, the Mayor and Committee of the Township of Shrewsbury have concluded that the sale is in the best interest of the citizens of the Township of Shrewsbury; and

WHEREAS, the Mayor and Committee have further concluded that the sale shall enhance the health, safety and welfare of the citizens of the Township of Shrewsbury; and

WHEREAS, New Jersey American Water is a regulated public utility corporation of the State of New Jersey and is hereby authorized to assist the Township of Shrewsbury in submitting the Agreement to the Board of Public Utilities for approval on behalf of the Township of Shrewsbury; and

WHEREAS, the Township of Shrewsbury will need to submit the proposed use of the purchase price to the Director of the Department of Community Affairs for approval; and

WHEREAS, pursuant to N.J.S.A. 40:48-2, the Township of Shrewsbury has authority to execute resolutions and ordinances for the general health, welfare and public safety of its residents.

NOW, THEREFORE BE IT RESOLVED, by the Committee of the Township of Shrewsbury, that the Township Clerk and the Mayor, in consultation with the Township Attorney and its professionals, and with the assistance of New Jersey American Water, is authorized to submit the Agreement to the BPU for approval on its behalf; and upon approval of the Agreement, the Mayor shall be authorized to execute the Agreement substantially in the form on file with the Township Clerk with such other changes, insertions and amendments as deemed necessary by the Township Attorney in consultation with Township staff and professionals; and

BE IT FURTHER RESOLVED, the Township Clerk, Mayor and other Township officials shall be authorized to execute other necessary documents to effectuate the sale of the water system assets consistent with this resolution; and the Township engineer shall be authorized to submit the proposed use of the purchase price to the Director of the Department of Community Affairs for approval.

NAME	Motion	Second	Ayes	Nays	Abstain	Absent
PUHAK	X		X			
LETTICE						X
JENNINGS		X	X			

I hereby certify the above to be a true copy of the resolution adopted by the Township Committee at the Meeting held on July 9, 2024.

Attest:

 Katrina Thornton, CMR
 Acting Municipal Clerk

 Lester Jennings
 Mayor