

TOWNSHIP OF SHREWSBURY
Resolution 2024-99
 County of Monmouth

RESOLUTION AUTHORIZING SUBMISSION OF A PROPOSED USE OF PROCEEDS FROM THE SALE OF THE WATER AND WASTEWATER ASSETS OF SHREWSBURY TOWNSHIP TO NEW JERSEY AMERICAN WATER COMPANY AND SEEKING APPROVAL BY THE BOARD OF PUBLIC UTILITIES OF THE STATE OF NEW JERSEY

WHEREAS, the Township of Shrewsbury has come to an Agreement with New Jersey American Water Company (NJAWC) for the sale of its water system pursuant to the New Jersey Water Infrastructure Protection Act, N.J.S.A 58:30-1 et seq. (The ACT); and

WHEREAS, the New Jersey American Water Company (NJAWC) has agreed to the terms of the agreement whereby the Township will sell and New Jersey American Water Company (NJAWC) will acquire the water system assets (the Act and the “Agreement”); and

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

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

WHEREAS the New Jersey American Water Company (NJAWC) is a regulated Public Utility Corporation of the State of New Jersey and is hereby authorized to assist the Township in submitting the Agreement to the Board of Public Utilities on behalf of the Township; and

WHEREAS the Township needs to submit the proposed use of the purchase price to the Director of the Department of Community affairs; and

WHEREAS, pursuant to N.J.S.A. 40:48-2, the Township has authority to execute Resolutions and Ordinances for the general health, welfare, and public safety of its residents., by the Township Committee of the Township of Shrewsbury, County of Monmouth, State of New Jersey, hereby provides as follows:

1. The Township Chief Financial Officer and Mayor in consultation with the Township Attorney and its professionals and with the assistance of the New Jersey American Water Company is authorized to execute and submit the proposal on the use of proceeds from the sale of the water and wastewater assets of Shrewsbury Township, along with its Agreement, with New Jersey American Water Company to the New Jersey Board of Utilities for approval.
2. Upon approval of the submission and Agreement, the Mayor and Chief Financial Officer are hereby authorized to execute all documents necessary to close on the subject water system asset sale, with the assistance of the Township Attorney and other professionals; and
3. The Township Chief Financial Officer and Mayor and other Township officials were authorized to execute any necessary documents to effectuate the sale of the water system assets consistent with this Resolution and any approval of the New Jersey Board of Public Utilities; and
4. The Township Attorney is hereby authorized to submit the proposal, once executed, of the use of proceeds to the Secretary of the Board of Public Utilities for approval by the Board to the extent provided to the Township Committee for its review.

Name	Motion	Second	Ayes	Nays	Abstain	Absent
Lettice	X		X			
Puhak		X	X			
Jennings			X			

I hereby certify the above to be a true copy of the resolution adopted by the Township Committee at the Meeting held on December 10, 2024.

 Katrina Thornton
 Acting Municipal Clerk

 Lester Jennings
 Mayor

 Catherine LaPorta
 Chief Financial Officer