

Resolution: M-41-12

Old Bridge Municipal Utilities Authority

A RESOLUTION OF OLD BRIDGE MUNICIPAL UTILITY AUTHORITY AUTHORIZING THE PURCHASE OF ENERGY GENERATION SERVICES FOR PUBLIC USE ON AN ONLINE AUCTION WEBSITE

November 9, 2012

WHEREAS, Old Bridge Municipal Utility Authority has determined to move forward with the EMEX Reverse Auction in order procure electricity for Old Bridge Municipal Utility Authority; and

WHEREAS, the Local Unit Technology Pilot Program and Study Act (P.L. 2001, c. 30) (the "Act") authorizes the purchase of energy generation service for public use through the use of an online auction service; and

WHEREAS, Old Bridge Municipal Utility Authority will utilize the online auction services of EMEX, LLC, an approved vendor pursuant to the Act, waiver number EMEX LLC-1, located at www.energymarketexchange.com; and

WHEREAS, EMEX, LLC is compensated for all services rendered through the participating supplier that a contract is awarded to; and

WHEREAS, the auction will be conducted pursuant to the Act; and be it

RESOLVED, that a certified copy of the within Resolution be forwarded to the following:

Guy Donatelli, Executive Director, Stephen A. Florek II, Comptroller, Robert Morrison, Auditor, and EMEX, LLC.

Motion By: *Kiran R. Desai*
Second By: *Edward Testino*
Ayes: *Testino, Desai, Greene, Donatelli, Galante*
Nays: *None*
Absent: *None*
Abstain: *None*
Date: *November 9, 2012*


Kiran R. Desai, Secretary

**RESOLUTION OF THE
OLD BRIDGE MUNICIPAL UTILITIES AUTHORITY
ADOPTING WRITTEN POST-ISSUANCE
TAX COMPLIANCE POLICIES AND PROCEDURES**

WHEREAS, the Old Bridge Municipal Utilities Authority (the "Issuer") has issued and expects to issue bonds and notes the interest on which is excludable from gross income under Section 103 of the Internal Revenue Code of 1986, as amended and/or bonds, which bonds and notes are subject to various tax requirements under Sections 141-150 of the Code; and

WHEREAS, the Internal Revenue Service has publicly advised issuers of such bonds and notes that they should adopt written post-issuance policies and procedures to monitor compliance with such tax requirements and to take remedial action with respect to any violations and that the existence and use of such written post-issuance policies and procedures may entitle the Issuer to beneficial treatment under the IRS Voluntary Closing Agreement Program.

NOW, THEREFORE BE IT RESOLVED,

The Post Issuance Tax Compliance Policies and Procedures, substantially in the form attached hereto with such changes as may be recommended from time to time by Bond Counsel and approved by the Executive Director, are hereby approved.

The Authorities Fee Agreement with GluckWalrath LLP, as bond counsel, dated as of February 1, 2012, is hereby amended by adding the following paragraph 3. D.

Written post issuance tax compliance procedures will be provided by the Firm at the request of the Authority at a fixed cost of \$5,000 for a template, with any modifications thereto billed at the Firm's normal hourly rates, which are attached hereto as Schedule A.

This Resolution shall take effect immediately.

Motion: *Edward Testino*
Second: *Rocco Donatelli*

Ayes: *Testino, Desai, Greene, Donatelli, Galante*
Nays: *None*
Absent: *None*
Abstain: *None*
Date: *November 9, 2012*



Kiran R. Desai, Secretary