

RESOLUTION

WHEREAS, the Pequannock River Basin Regional Sewerage Authority (hereinafter "the Authority") maintains policies of insurance in accordance with Section 611 of the Board Resolution of July 15, 1986; and

WHEREAS, the Authority desires to maintain appropriate coverage and has received a quotation for Supplemental Property coverage in the amount of \$250,000.00, covering the entire System of the Authority throughout the service area of the Authority, through the offices of Marsh & McLennan (Broker); and

WHEREAS, Stanford Risk Management has recommended award of Supplemental Property Insurance coverage to the Arch Insurance for a premium of \$335.00;

WHEREAS, N.J.S.A. 40:11-5(1)(m) authorizes the Authority to award contracts for insurance without public advertising for bids and bidding thereof; and

WHEREAS, the Authority has reviewed the Certification of the Consulting Engineer of even date herewith.

NOW, THEREFORE, BE IT RESOLVED by the Pequannock River Basin Regional Sewerage Authority in the Counties of Morris and Passaic in the State of New Jersey on this 15th day of June, 2011, as follows:

1. The Authority hereby approves and authorizes the Consulting Engineer to acquire the aforesaid insurance policy.
2. The Authority hereby authorizes payment to the Broker of the premium due in the amount of \$335.00.

3. The Consulting Engineer shall cause a copy of the within Resolution to be published once in an official newspaper of the Authority.
4. This Resolution shall take effect immediately.

Certified to be a true copy of a Resolution enacted at a duly convened public meeting of the Pequannock River Basin Regional Sewerage Authority held on June 15, 2011.

A handwritten signature in dark ink, appearing to read "Edwin Howard", is written above a horizontal line.

Edwin Howard, Secretary