

**Township of Shrewsbury**

**Resolution #2023-65**

**RESOLUTION ACCEPTING AND ADOPTING THE EMERGENT CONDITION  
REPORT OF JUNE 13, 2023 PRESENTED BY  
COLLIERS ENGINEERING AND DESIGN AND NW FINANCIAL GROUP, LLC**

**WHEREAS**, under the Water Infrastructure Protection Act, municipalities that have water systems that meet the specific criteria prescribed by law may request a Certification of Emergent Conditions from the NJDEP, allowing the municipality to move forward with the sale of its water system without a referendum; and

**WHEREAS**, the Township Committee of the Township of Shrewsbury adopted a resolution commencing the procedure for the sale of the Shrewsbury Township water system under the Water Infrastructure Protection Act, and authorized William White, Engineering Consultant for Colliers Engineering and Design to supervise the process. The aforesaid resolution was adopted on May 18, 2021; and

**WHEREAS**, as part of the aforesaid process, Colliers Engineering and Design, William White and Jordan Volk, PE, PMA, presented a report to the Township Committee during a special meeting on October 26, 2021 establishing the emergent conditions allowing for the sale of the water system in Shrewsbury Township pursuant to the Water Infrastructure Protection Act, along with system maintenance challenges, system age challenges, valuation of system replacement, the water system value and impact of the proposed transaction on residents; among other factors in both a presentation and a report during a public hearing with available public participation. In addition, the asset Valuation Assessment was presented by Dennis Enright from NW Financial Group.

**WHEREAS**, by Resolution 2022-62, adopted May 17, 2022 the Township Committee authorized the solicitation through the fair and open process for professional services for the financial analysis of the water system through Requests for Proposals as a professional service; and

**WHEREAS**, the Township advertised a Request for Proposals and received one proposal from NW Financial Group, LLC, dated June 28, 2022, at a flat cost of \$15,000.00; and

**WHEREAS**, it was the recommendation of the Township Engineer and the Township Attorney that the contract for financial services be awarded to NW Financial Group, LLC, located at 3 Hudson Place, 3<sup>rd</sup> Floor, Hoboken, New Jersey 07030; and

**WHEREAS**, the Township Committee hereby authorized a contract by Resolution 2022-79, with NW Financial Group, LLC of Hoboken, New Jersey, per its proposal of June 28, 2022 to provide an independent financial advisory service for water evaluation and impact study for the Township of Shrewsbury at a flat fee of \$15,000.00; unless additional services are requested, in which case the services would be provided at an hourly rate of \$250.00 per hour; exclusive of costs and disbursement and,

**WHEREAS**, the Mayor, as authorized, executed the aforesaid Contract with NW Financial Group, LLC prepared by the Township Attorney or reviewed by the Township Attorney for the above referenced services; and,

**BE IT FURTHER RESOLVED**, that the Chief Financial Officer certified the availability of funds for this contract, a true copy of said Certification of Availability of Funds can be reviewed in the Clerk's Office of the Township of Shrewsbury, and is financed by bonding adopted for the sale of the water system by Shrewsbury Township.

**NOW, THEREFORE BE IT RESOLVED**, by the Mayor and Township Committee of the Township of Shrewsbury, County of Monmouth, and State of New Jersey, that the governing body hereby accepts and adopts the previous Emergent Condition Report and presentation made by Colliers Engineering and Design certifying that the emergent conditions exist as described in the report and NW Financial Group, LLC on June 13, 2023, the Township of Shrewsbury approves of the Asset Valuation Assessment Report presented by NW Financial Group. The Township of Shrewsbury intends to sell its water assets to a capable public or private entity to address the emergent conditions and to operate and maintain the system, a true copy of which is available in the Clerk's Office of Shrewsbury Township.

| Name     | Motion | Second | Ayes | Nays | Abstain | Absent |
|----------|--------|--------|------|------|---------|--------|
| PUHAK    |        | X      | X    |      |         |        |
| LETTICE  | X      |        | X    |      |         |        |
| JENNINGS |        |        |      |      |         | X      |

I hereby certify the above to be a true copy of the resolution adopted by the Township Committee at the Regular Meeting held on June 13, 2023.

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Katrina L. Thornton, CMR  
Acting Municipal Clerk

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Lester Jennings  
Mayor