

**RESOLUTION NO. 2019-197**

**RESOLUTION OF THE BOROUGH COUNCIL OF THE BOROUGH OF BELMAR, COUNTY OF MONMOUTH, STATE OF NEW JERSEY, ESTABLISHING A STORM RECOVERY RESERVE FUND IN ACCORDANCE WITH THE PROVISIONS OF N.J.S.A. 40A:4-62.1**

**WHEREAS**, the Mayor and Borough Council of the Borough of Belmar, County of Monmouth, State of New Jersey (hereinafter referred to as “Belmar”) believes it is appropriate and necessary to establish a Storm Recovery Reserve Fund in accordance with the provisions of N.J.S.A. 40A:4-62.1; and

**WHEREAS**, the purpose of the Storm Recovery Reserve Fund is to provide funds in reserve to be utilized for any purpose related to storm recovery; and

**WHEREAS**, Belmar believes it is appropriate and necessary to establish this storm reserve fund in order to protect the interests of the citizens of Belmar.

**NOW, THEREFORE, BE IT RESOLVED** this 15<sup>th</sup> day of October, 2019, by the Mayor and Council of the Borough of Belmar, County of Monmouth, State of New Jersey, as follows:

1. In accordance with the aforementioned statutory authority, Belmar hereby establishes a Storm Recovery Reserve Fund.
2. Belmar authorizes and directs the Mayor, Borough President, Borough Clerk and Borough CFO to execute any and all necessary documents implemented with the intent of this Resolution.

offered the above resolution and moved its adoption.

Seconded by and adopted by the following vote on roll call:

Council members:	AYES	NAYS	ABSTAIN	ABSENT
Mayor Walsifer				
Mr. Carvelli				
Mr. McCracken				
Ms. Wann				
Mr. Brennan				

Adopted: