



**Borough of Manville**  
**Resolution 2025-54**

**Resolution Authorizing Addendum to Holdback Escrow Agreement with New Jersey American Water Company, Inc.**

**WHEREAS**, a Holdback Escrow Agreement (the “Escrow Agreement”), dated November 1, 2024, was previously entered into by and among the Borough of Manville, a body corporate and politic in Somerset County, New Jersey (the “Borough” or the “Seller”); New Jersey American Water Company Inc. (“NJAW” or the “Buyer”) and DeCotiis, FitzPatrick Cole & Giblin LLP (the “Escrow Agent”); and

**WHEREAS**, Section 4(A) of the Escrow Agreement provides that payment of Post-Closing Transaction Costs related to the November 1, 2024 sale of the Borough Sewer System to NJAW shall be made from the Escrow Fund; and

**WHEREAS**, the Borough Chief Financial Officer and Borough Attorney have recommended that the Parties enter into an Addendum to the Escrow Agreement, in order to establish orderly procedures and guidelines to protect the Borough’s interest in the escrow funds; and

**WHEREAS**, the Mayor and Council have concluded that it is in the best interest of the Borough to approve such Addendum;

**NOW, THEREFORE, BE IT RESOLVED** by the Borough Council of the Borough of Manville, in the County of Somerset, and State of New Jersey as follows:

1. The Whereas Clauses set forth above are hereby incorporated into the operative clauses of this Resolution by reference.
2. The Mayor is authorized to sign the annexed Addendum on behalf of the Borough; and
3. The Mayor, Borough Chief Financial Officer, Borough Attorney, and such Borough Administrator as may be appointed in the future, are authorized to sign such documents, and to take such actions, as are necessary to effectuate the intent of this Resolution.
4. This Resolution shall take effect immediately, according to law.

ATTEST:

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William Bray, RMC, CMR  
Borough Clerk

*Richard M. Onderko*  
Richard M. Onderko  
Mayor

I HEREBY CERTIFY that the foregoing Resolution was adopted by the Borough Council of the Borough of Manville, County of Somerset, State of New Jersey at a Regular Meeting held at 325 N. Main St., Manville, NJ 08835 on February 10, 2025.

Introduced	Seconded	Council Members	Yes	No	Abstain	Absent
		Councilwoman Camacho	<b>X</b>			
<b>X</b>		Councilman DeVito	<b>X</b>			
	<b>X</b>	Councilman Lukac	<b>X</b>			
		Councilwoman Puia				<b>X</b>
		Councilman Skirkanish	<b>X</b>			
		Councilwoman Zamorski	<b>X</b>			
		Mayor Onderko				

ATTEST:

William Bray, RMC, CMR  
Borough Clerk