

**EMPLOYMENT AGREEMENT BETWEEN
THE BRICK TOWNSHIP MUNICIPAL UTILITIES AUTHORITY
AND
GARY F. VACCARO, DIRECTOR OF COMPLIANCE & TECHNOLOGY**

**APRIL 1, 2024 THROUGH
MARCH 31, 2029**

This Agreement made on this 25th day of January, 2024

BY AND BETWEEN

The Brick Township Municipal Utilities Authority
1551 Highway 88 West
Brick, New Jersey 08724
(Hereinafter referred to as "Authority")

AND:

Gary F. Vaccaro
116 Heatherington Court
Lanoka Harbor, NJ 08734
(Hereinafter referred to as "Mr. Vaccaro")

WITNESSTH

WHEREAS, the Authority has heretofore created the position of Director of Compliance & Technology, pursuant to Statute, and is desirous of employing a suitable person to function on its behalf in this position; and

WHEREAS, Mr. Vaccaro is qualified for the position; and

WHEREAS, the Authority desires to employ Mr. Vaccaro as the Director of Compliance & Technology; and

WHEREAS, the Authority and Mr. Vaccaro desire to set forth the terms and conditions of his employment as Director of Compliance & Technology; and

WHEREAS, effective April 1, 2024, this employment contract will replace and supersede all prior employment contracts between the parties hereto. Signatures on this contract constitute an assent to a rescission of any and all prior contracts as well as agreement to the terms herein.

NOW, THEREFORE, in consideration of the salary to be paid and other good and valuable consideration, and the mutual promises, covenants, representations and agreements contained herein, and intending to be legally bound hereby, the parties agree as follows:

1. The Authority does hereby employ, engage and hire Mr. Vaccaro as Director of Compliance & Technology and Mr. Vaccaro does hereby accept and agree to such hiring, engagement and employment. Mr. Vaccaro shall perform all of those duties customarily required of a Director of Compliance & Technology in a similar situation, including, but not limited to, all duties imposed by statute, codes, regulations and directives of the Authority and the Chairman and Commissioners of the Authority to the extent that they are consistent with applicable laws. Duties and responsibilities of the Director of Compliance & Technology are as set forth in the Administrative Code of The Brick Township Municipal Utilities Authority and as amended from time to time.

Mr. Vaccaro shall at all times faithfully, industriously, and to the best of his ability, experience and talent, perform all of the duties that may be required of and from him pursuant to the expressed and implicit terms hereof, to the reasonable satisfaction of the Authority.

Mr. Vaccaro will conduct all of his activities as Director of Compliance & Technology in accordance with all state, local and federal guidelines, regulations and laws.

2. The terms of the within Agreement shall commence on April 1, 2024 and terminate on March 31, 2029, subject, however, to prior termination as hereinafter provided.
3. The Authority shall pay Mr. Vaccaro, and Mr. Vaccaro agrees to accept from the Authority in full payment for his services under this Agreement, a salary as follows:

Effective April 1, 2024 - \$162,489.60
Effective January 1, 2025 (1.5% increase) -164,926.95
Effective April 1, 2025 (2.5% Increase) - \$169,050.13
Effective April 1, 2026 (2.5% Increase) - \$173,276.39
Effective April 1, 2027 (2.5% Increase) - \$177,608.30
Effective April 1, 2028 (2.5% Increase) - \$182,048.51

Any compensation paid pursuant to this Agreement shall be payable at such times and pursuant to standard Authority payroll procedures.

In the event that fifty-three (53) pay dates occur during a contract year, the hourly rate based on a typical 2080-hour work year shall prevail for that year, including the 53rd week, which is consistent with the manner in which all other Authority employees are paid.

Mr. Vaccaro shall also be entitled to the following benefits as provided by the Supervisory Group Agreement that is in effect, to wit: Holidays; Vacation Time Earned; Vacation Pay on Termination; Vacation Accrual; Sick Leave; Personal Leave; Maternity Leave; Leave pursuant to Worker's Compensation; Military Leave of Absence; and The Benefit Plans.

Mr. Vaccaro shall not be entitled to any other benefits provided in the Supervisory Group Agreement including but not limited to salary. The only salary of Vaccaro shall be as listed above in this Paragraph 3.

4. Mr. Vaccaro shall attend to all business of the Authority as necessary to perform his duties as Director of Compliance & Technology. His hours shall not necessarily be coincidental with the normal hours of the office staff. It is contemplated by both parties hereto that duties of the Director of Compliance & Technology will require attendance at evening meetings and other meetings from time to time outside of Brick Township.
5. Mr. Vaccaro shall report to and execute all policy decisions and directives of the Executive Director and shall confer with the Executive Director on all matters involving operational and policy decisions other than day-to-day mechanical decisions.
6. During the term of the Agreement, Mr. Vaccaro shall devote his full time and efforts to the business of the Authority and shall not have any other position of employment with any other person, firm or organization.
7. The Authority agrees to provide Mr. Vaccaro with necessary and competent legal assistance of the Authority's choosing and insurance sufficient to indemnify Vaccaro against any loss or any claim by any person or entity, whether professional or personal, which may arise from the performance of his duties as they relate to his employment at the Authority. The Authority shall not be responsible for indemnification of Mr. Vaccaro for any acts or omissions constituting a crime, actual fraud, actual malice or willful misconduct nor acts of omissions outside the scope of his employment.
8. If Mr. Vaccaro willfully breaches or habitually neglects the duties that he is required to perform as Director of Compliance & Technology under this Agreement, the Authority may at its option, terminate this Agreement by giving written notice of termination to Vaccaro without prejudice to any other remedy to which the Authority may be entitled either at law, in equity, or under this Agreement. In the event of such termination, Vaccaro shall not be entitled to further compensation as of the date of termination.

The parties further agree that this Agreement will terminate upon the death of Mr. Vaccaro.

9. Notwithstanding anything in this Agreement to the contrary, the Authority is hereby given the option to terminate this Agreement in the event that during the term of this Agreement,

Mr. Vaccaro shall become permanently disabled, as the term is hereinafter defined. Such option shall be exercised by the Authority giving notice to Mr. Vaccaro by certified mail, return receipt request, addressed to 116 Heatherington Court, Lanoka Harbor, New Jersey 08734, or such other address as Mr. Vaccaro shall designate in writing, of its intention to terminate this Agreement two (2) weeks from the date the notice is mailed. For the purposes of this Agreement, Mr. Vaccaro shall be deemed to have become permanently disabled if during the balance of the term of this Agreement, because of ill health, physical or mental disability or for other causes beyond his control, he shall have been continuously unable or unwilling or have failed to perform his duties hereunder for 120 consecutive days, or if during the balance of the term of this Agreement, he shall have been unable or unwilling or have failed to perform his duties for a total period of 150 days, either consecutive or not.

Mr. Vaccaro's earned sick, vacation and personal leave time shall not be counted towards either the 120 day nor the 150 day total.

10. In the event that Mr. Vaccaro desires to terminate this Employment Agreement, he must provide the Authority with sixty (60) days notice of his intention to so terminate this Agreement.
11. The Authority hereby reserves onto itself its management prerogatives and rights all of the terms and conditions of employment not specifically set forth herein.
12. The parties hereto further agree that in the event that the Authority shall discontinue operating as the result of a lawful dissolution of the Authority, then this Agreement shall cease and terminate as of the last day in which the Authority ceases operations. Mr. Vaccaro shall be entitled to be paid his salary to the date in which the Authority ceases operations, together with any accumulated benefits to which he may be entitled as an employee of the Authority.
13. Mr. Vaccaro further specifically agrees that he will not at any time, in any form or manner, either directly or indirectly, divulge, disclose or communicate to any person or entity in any manner whatsoever, any information of any kind, nature or description concerning any matters affecting or relating to the business of the Authority which would be deemed confidential. A breach of the terms in this Paragraph is a material breach of the Agreement and will subject Vaccaro to termination.
14. This Agreement is exclusive to Mr. Vaccaro and because of his unique experience and qualifications is non-assignable.

15. All records, charts and files concerning Authority projects shall belong to and remain the property of the Authority. Upon termination of this Agreement for any reason whatsoever, Mr. Vaccaro shall deliver to the Authority all property of the Authority including but not limited to all records, charts and files concerning Authority projects.
16. This written Agreement contains the sole and entire agreement between the parties and shall supersede any and all other Agreements between the parties. The parties acknowledge and agree that neither of them has made any representation with respect to the subject matter of this Agreement or any representations inducing the execution and delivery hereof except such representations as are specifically set forth herein.
17. It is further agreed that no waiver or modification of this Agreement or of any covenant, condition or limitation herein contained shall be valid unless, in writing, and duly executed by the Authority and Mr. Vaccaro. No evidence of any waiver or modification shall be offered or received in evidence in any proceeding, arbitration or litigation between the parties hereto arising out of or affecting the Agreement, or the rights or obligations of any party hereunder, unless such waiver or modification is in writing, duly executed as set forth herein.
18. This Contract shall be construed pursuant to the laws of the State of New Jersey. Any litigation with respect to the interpretation of the terms of this Contract shall be within the sole jurisdiction of the Courts of the State of New Jersey and venue shall be in Ocean County.
19. Mr. Vaccaro shall not engage in any political activities or discussions with or in the presence of employees or staff of the Authority while functioning in his capacity as Director of Compliance & Technology of the Authority on any premises or site upon which Authority activities are authorized.
20. The effective date of this Agreement shall be the date upon which it is executed by the last party to sign same and it shall be the obligation of the party to insert the date and deliver the copies of the Agreement to all parties who are signatories hereto.
21. Failure of either party to insist upon the strict performance of any of the provisions of this Agreement shall not be construed as a waiver of any subsequent default or breach of the same or similar nature.
22. In the event that any court of competent jurisdiction shall declare any section of this Agreement invalid for any reason, all other sections shall remain in full force and effect.
23. NOTICES. All notices, requests, demands and other communications hereunder shall be written, and shall be deemed to have been duly given if delivered or mailed, by certified

mail, return receipts requested, to the parties hereto at the addresses stated on the first page of this contract.

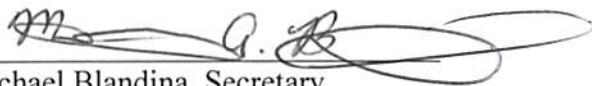
24. COUNTERPARTS. This Agreement may be executed simultaneously in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

25. BENEFIT. This Agreement shall be binding upon, and inure to the benefit of the legal representatives, successors and assigns of the parties hereto.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the day and year first above written.

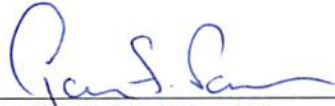
ATTEST

THE BRICK TOWNSHIP MUNICIPAL
UTILITIES AUTHORITY


Michael Blandina, Secretary


Thomas C. Curtis, Chair


Witness


GARY F. VACCARO

Adopted Under Resolution No. 0324 Adopted 1/25/24.