RESOLUTION NO. 2016 - 41

RESOLUTION OF THE TOWNSHIP OF LITTLE EGG HARBOR, COUNTY OF OCEAN, STATE OF NEW JERSEY, APPOINTING PHOENIX ADVISORS, LLC AS FINANCIAL CONSULTANT FOR THE TOWNSHIP OF LITTLE EGG HARBOR

WHEREAS, there exists the need for a financial consultant to assist the Chief Financial Officer, the Finance Department, and the Office of the Treasurer for the Township of Little Egg Harbor; and

WHEREAS, although the Local Public Contracts Law, N.J.S.A. 40A:11-1 *et seq.*, authorizes the award of contracts for "Professional Services" without competitive bids, the Township issued a request for proposals for professional service contracts in accordance with the competitive negotiation procedure as delineated within Section 40-8 of the Township Code of the Township of Little Egg Harbor, entitled "Fair and open process utilized to award contracts with anticipated value in excess of $17,500"; and

WHEREAS, a determination of value has been made by the Township that said contract shall be a value in excess of $17,500; and

WHEREAS, said competitive negotiation procedure satisfies the requirements of a fair and open process under N.J.S.A. 19:44A:20.2 *et seq.*; and

WHEREAS, all proposals were to be submitted to the Office of the Township Clerk by December 1, 2015; and

WHEREAS, the Township Administrator has reviewed the proposals submitted and recommends Phoenix Advisors, LLC; and

WHEREAS, Phoenix Advisors, LLC is extremely active in assisting municipalities with their cash flow and borrowing needs, issuing bond anticipation notes, along with

identifying and capturing opportunities to refinance outstanding debt, particularly in light of difficult economic conditions and increased State regulation; and

WHEREAS, it is the desire of the Mayor and Township Committee to appoint Phoenix Advisors, LLC as Financial Consultants for the Township of Little Egg Harbor; and

WHEREAS, the maximum amount of the contracts to be awarded under this resolution shall not exceed $50,000; and

WHEREAS, the Chief Financial Officer has certified that there are funds available for this contract, which certification is annexed hereto; and

WHEREAS, the Local Public Contracts Law, N.J.S.A. 40A:11-1 *et seq.*, authorizes the award of contracts for "Professional Services" and requires that the resolution and contract be made available for public inspection.

NOW, THEREFORE, BE IT RESOLVED, by the governing body of the Township of Little Egg Harbor, County of Ocean, State of New Jersey as follows:

1. That Phoenix Advisors, LLC is hereby appointed as Financial Consultant for the Township of Little Egg Harbor, commencing January 1, 2016 and ending December 31, 2016 and shall be paid for all services as set forth on Schedule A attached hereto and made a part hereof.

2. That the Mayor is hereby authorized to execute and the Township Clerk to attest to the attached agreement with Phoenix Advisors, LLC.

4. That this contract is awarded as a "Professional Service" in accordance with N.J.S.A. 40A:11-5(1)(a)(i) of the Local Public Contracts Law because it is for services to be performed by a person(s) authorized by law to practice a recognized profession.

5. That a notice of this action shall be printed once in the official newspaper of the Township of Little Egg Harbor.

6. That this resolution shall take effect January 1, 2016.

7. That this agreement shall be an open ended contract with funds being encumbered contingent upon the availability of funds in the budget year. No services shall be rendered under the contract until the Chief Financial Officer has certified the availability of funds for such services.

8. That a certified copy of this resolution, together with a copy of the contract between the parties, shall be provided by the Township Clerk to the Chief Financial Officer and Phoenix Advisors, LLC.

Motion to Approve: Stevens Second: Schlick Roll Call:

Gormley	yes
Kehm	yes
Kobryn	yes
Schlick	yes
Stevens	yes

CERTIFICATION

I, DIANA K. MCCRACKEN, RMC,. Municipal Clerk of the Township of Little Egg Harbor, do hereby certify that the foregoing resolution was duly adopted by the Township of Little Egg Harbor Township Committee at a meeting held on the **14th** day of **January, 2016.**

Diana K. McCracken, RMC

DIANA K. MCCRACKEN, Township Clerk
Township of Little Egg Harbor

CERTIFICATE OF AVAILABILITY OF FUNDS

RESOLUTION NO. 2016-41
Phoenix Advisors, LLC

I, GARRETT LOESCH, Chief Financial Officer for the Township of Little Egg Harbor, do hereby certify that no amount shall be chargeable or certified until such time as goods and/or services are ordered and/or rendered. Prior to incurring the liability by placing the order or receiving the services, the certification of available funds shall be issued and attached to the file copy of the purchase order or other such document.

GARRETT LOESCH, Chief Financial Officer
Township of Little Egg Harbor

Hourly Rate for Non-Transactional Services (Optional): Phoenix Advisors proposes the following optional hourly rate fee for non-transactional professional services (not directly related to the issuance of debt), including, but not limited to, early preliminary modeling and conceptual meetings and discussions, according to the following schedule:

Chief Executive Officer	$175/hour
Senior Managing Director/Managing Director	$150/hour
Associate/Analyst	$ 95/hour

The above hourly rate charges only apply to specialized, non-transactional services that would be agreed to by a client prior to any hourly rate work being undertaken. They are not "add-ons" to our "Transactional Services" outlined in "1" above.

Out-of-Pocket Expenses.....*NONE*

Phoenix Advisors does not charge for any out-of-pocket expenses incurred with regard to providing our Financial Advisory services. Third party charges, pre-approved and directed by a client to be paid by Phoenix Advisors are billed at cost with no mark-up.