

# TOWNSHIP OF WEST MILFORD

Passaic County, New Jersey

## ~ Resolution 2017 – 042 ~

### **RESOLUTION OF THE TOWNSHIP OF WEST MILFORD, IN THE COUNTY OF PASSAIC, NEW JERSEY, AUTHORIZING THE AWARD OF A PROFESSIONAL SERVICES CONTRACT WITHOUT COMPETITIVE BIDDING TO PHOENIX ADVISORS LLC FOR CONTINUING DISCLOSURE SERVICES**

**WHEREAS**, the Township of West Milford, in the County of Passaic, New Jersey has previously issued its bonds, bond anticipation notes and/or other debt obligations (the “Bonds”) and

**WHEREAS**, in connection with the issuance of certain Bonds and for purposes of assisting underwriters to comply with Rule 15c-12 under the Securities Exchange Act of 1934, the Township has covenanted and/or entered into one or more undertakings or agreements to provide Continuing Disclosure Agent Services agreement (the “CDA’s”) to the public marketplace; and

**WHEREAS**, it is beneficial to retain assistance of appropriately registered experts in the field of municipal bond finance, with knowledge and experience in these matters, to assist in assuring compliance with CDA’s and to stand ready to provide advice as needed with the issuance of municipal debt as Municipal Advisor of Record; and

**WHEREAS**, Phoenix Advisors LLC provides such Continuing Disclosure Agent Services and is an independent registered municipal advisor under the SEC regulations; and

**WHEREAS**, the Chief Financial Officer has certified the availability of funds for these services, said funds to be encumbered from various accounts pursuant to “section 20” of the Local Bond Law in an amount not to exceed \$1,100.00 without prior written consent from the Township Council; and

**WHEREAS**, Phoenix Advisors LLC has completed and submitted a Business Entity Disclosure Certification which certifies that the firm has not made any reportable contributions to a political or candidate committee in the Township of West Milford with the elected officials in the previous one year, and that the contract will prohibit the firm of Phoenix Advisors from making any reportable contributions through the term of the contract; and

**WHEREAS**, the Chief Financial Officer has recommended that Phoenix Advisors LLC be retained to provide Continuing Disclosure Agent Services agreement services to the Township of West Milford.

**NOW THEREFORE BE IT RESOLVED** by the Township Council of the Township of West Milford, County of Passaic, State of New Jersey, the following:

1. The Mayor and Township Clerk be and are hereby authorized to execute a contract with Phoenix Advisors LLC for Continuing Disclosure Agent Services applicable to bonds and notes in an amount not to exceed \$1,100.00.
2. This contract is awarded without competitive bidding as a “Professional Services” pursuant to N.J.S.A. 19:44A-20 et seq. and the local public contracts law.
3. The term of this contract shall be until December 31, 2017.
4. The total fee authorized for this contract shall not exceed \$1,100.00 without the prior written approval of the Township Council.
5. That a notice of this action shall be published in accordance with law, and said notice to provide that the contract awarded and this resolution authorizing same are available for public inspection in the office of the Township Clerk.

Adopted: January 4, 2017

Adopted this 4<sup>th</sup> day of January, 2017  
and certified as a true copy of an original.

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Antoinette Battaglia, Township Clerk