

RESOLUTION NO. 2022-016

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

WHEREAS, there exists a need for a Financial Consultant for Debt Service Matters for the Township of Little Egg Harbor; and

WHEREAS, the Township Administrator has determined and certified in writing that the anticipated value of the contract will exceed \$17,500; 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 compliance with Ch. 19, P.L. 2004; and

WHEREAS, all proposals were to be submitted to the Office of the Township Administrator by December 1, 2021; and

WHEREAS, the Township Administrator has reviewed the proposals submitted and recommends that Phoenix Advisors, LLC be appointed as Financial Consultant for Debt Service Matters; and

WHEREAS, the Township has determined that Phoenix Advisors, LLC has the ability and expertise to perform the insurance broker services required by the Township; and

WHEREAS, the amount of the contract to be awarded under this resolution is determined not to exceed \$ 17500.⁰⁰ which sum is reasonably estimated based upon such services as may be required over the contract term to be awarded under this resolution, including, but not limited to, the amount spent for such services from the previous calendar year, the costs of compensation under the contract to be awarded, and any projected increase or decrease in services anticipated

versus the prior year, and which sum the Township of Little Egg Harbor is under no obligation to spend and which may be exceeded; and

WHEREAS, the agreement shall be an open ended contract with funds being encumbered contingent upon the availability of funds in the budget year. A certificate of availability of funds executed by the Chief Financial Officer is annexed hereto. The following is the line item appropriation (s), which constitutes the availability of funds for this contract:

2-01-20-705 AND CAPITAL ORDINANCES

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

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

1. That the Township Committee does hereby appoint Phoenix Advisors, LLC as Financial Consultant for Debt Service Matters for the Township of Little Egg Harbor for term of one (1) year, commencing January 1, 2022 and ending December 31, 2022.

2. That the Mayor is hereby authorized to execute and the Township Clerk to attest to the attached agreement with Phoenix Advisors, LLC, in accordance with the provisions of this resolution. The amount of the contract to be awarded is set forth in the approving Resolution which sum is reasonably estimated based upon such services s may be required over the contract term to be awarded under this resolution, including, but not limited to, the amount spent for such services from the previous calendar year, the costs of compensation under the contract to be awarded, and any projected increase or decrease in services anticipated versus the prior year, and which sum the Township of Little Egg Harbor is under no obligation to spend and which may be exceeded.

3. That this contract is awarded without competitive bidding 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 or persons authorized by law to practice a recognized profession.

4. That this contract is awarded pursuant to a fair and open public solicitation process in compliance with Ch. 19, P.L. 2004.

5. That the agreements shall be open ended contracts with funds being encumbered contingent upon the availability of funds in the budget year. A certificate of availability of funds executed by the Chief Financial Officer is annexed hereto. The following is the line item appropriation (s), which constitutes the availability of funds for this contract:

2-01-20-705 AND CAPITAL ORDINANCES

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

7. That a copy of the written determination of value by the Township Administrator shall be placed on file with this resolution.

8. That this resolution shall take effect immediately.

9. That a certified copy of this resolution shall be provided by the Township Clerk to the Chief Financial Officer and Phoenix Advisors, LLC.

CERTIFICATION

I, **KELLY LETTERA, 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 1st day of **January, 2022**.



KELLY LETTERA, RMC
Township Clerk
Township of Little Egg Harbor

CERTIFICATE OF AVAILABILITY OF FUNDS

I, **RODNEY HAINES**, Chief Financial Officer for the Township of Little Egg Harbor, do hereby certify that adequate funds are available for an open-ended contract with the Phoenix Advisors LLC as Financial Consultant for Debt Service Matters.

The amount of the contract to be awarded under this resolution is determined not to exceed \$ 17500.⁰⁰ which sum is based upon a reasonable estimate of the services required over the contract term. The Township of Little Egg Harbor is not obligated to spend this amount and is permitted to exceed this amount during the course of performance of this contract.

The funds which are available for this open-ended contract are found in the following line item appropriation(s): 2-01-20-705 AND CAPITAL ORDINANCES



RODNEY HAINES, Chief Financial Officer
Township of Little Egg Harbor

AGREEMENT

THIS AGREEMENT made this _____ day of January, **2022**, between the **TOWNSHIP OF LITTLE EGG HARBOR**, a municipal corporation of the State of New Jersey, having its principal offices located at 665 Radio Road, Little Egg Harbor, New Jersey 08087 (hereinafter referred to as “Township”) and **PHOENIX ADVISORS, LLC**, having its principal offices located at 625 Farnsworth Avenue, Bordentown, New Jersey, 08505, hereinafter referred to as “Financial Advisor”;

W I T N E S S E T H :

WHEREAS, pursuant to law, the parties hereto wish to enter into an agreement for financial consultant services for debt service matters.

NOW, THEREFORE, the parties hereunder do agree as follows:

1. Phoenix Advisors, LLC, is hereby appointed as Financial Consultant for Debt Service Matters to perform all financial consultant services required and necessary for the Township of Little Egg Harbor for a term of one (1) year, commencing January 1, 2022, and ending December 31, 2022.

2. The Financial Consultant for Debt Service Matters shall perform all services as determined and authorized by the Township Committee or other authorized official of the Township in accordance with the terms of this agreement. The Financial Consultant for Debt Service Matters shall be compensated in accordance with the fee schedule and proposal, attached hereto and made a part hereof as Schedule A in connection with financial consultant services provided to the Township of Little Egg Harbor.

3. Any extraordinary services as determined and authorized by the Township Committee and which could not be anticipated at the time of this agreement shall be charged in

accordance with the fee schedule attached hereto and shall not exceed the amount appropriated for said purposes by the Township Committee.

4. The parties to this contract agree to incorporate into this contract the mandatory language of subsection 3.5(a) of the Regulations promulgated by the Treasurer pursuant to P.L. 1975, c. 127, as amended and supplemented from time to time and the Contractor or subcontractor agrees to comply fully with the terms, provisions, and obligations of said subsection 3.5(a).

5. The parties to this contract agree to incorporate into this contract the mandatory language of section 3.7 of the Regulations promulgated by the Treasurer pursuant to P.L. 1975, c. 127, as amended and supplemented from time to time and the Contractor or subcontractor agrees to comply fully with the terms, provisions, and obligations of said section 3.7.

6. The Financial Consultant for Debt Service Matters shall execute the Affirmative Action Agreement, Exhibit A attached hereto, which shall be incorporated herein by reference.

7. The Financial Consultant for Debt Service Matters shall submit a copy of the Certificate of Employee Information Report or Form AA-302 Initial Employee Information Report prior to any payments being made under this contract.

8. The Financial Consultant for Debt Service Matters shall provide written notice to its subcontractors of the responsibility to submit proof of business registration to the Financial Advisor.

Before final payment on the contract is made by the Township, the Financial Consultant for Debt Service Matters shall submit an accurate list and the proof of business

registration of each subcontractor or supplier used in the fulfillment of the contract, or shall attest that no subcontractors were used.

For the term of the contract, the Financial Consultant for Debt Service Matters and each of its affiliates and a subcontractor and each of its affiliates [N.J.S.A. 52:32-44(g)(3)] shall collect and remit to the Director, New Jersey Division of Taxation, the use tax due pursuant to the Sales and Use Tax Act on all sales of tangible personal property delivered into this State, regardless of whether the tangible personal property is intended for a contract with a contracting agency.

A business organization that fails to provide a copy of a business registration as required pursuant to section 1 of P.L. 2001, c. 134 (C.52:32-44 et al.) or subsection e. or f. of section 92 of P.L. 1977, c.110 (C.5:12-92), or that provides false business registration information under the requirements of either of those sections, shall be liable for a penalty of \$25 for each day of violation, not to exceed \$50,000 for each business registration copy not properly provided under a contract with a contracting agency.

9. The Township of Little Egg Harbor and Financial Consultant for Debt Service Matters for themselves, their heirs, executors, administrators, successors or assigns, hereby agree to the full performance of the covenants herein contained.

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

WITNESS & ATTEST:

TOWNSHIP OF LITTLE EGG HARBOR

KELLY LETTERA, RMC
Township Clerk
(Seal)

By _____, Mayor

PHOENIX ADVISORS, LLC

Secretary
(Seal)

President

SCHEDULE A



a. Please state your fee proposal for the scope of work as financial advisor as described in Attachment A. Please document any key assumptions made in developing the fee proposal and any other contingencies we should be aware of.

b. Is there a separate charge for attendance at Township meetings which are not part of an otherwise specific Township engagement?

c. Please indicate any fees or hourly rates for special projects.

Cost Proposal

Phoenix Advisors, LLC's value-added services and our work as an SEC and MSRB registered municipal advisor in the structuring, issuance, and management of long-term and short-term financing, save you time, effort and, importantly, cost. Further, our debt management advice will position you to plan appropriately for future market access.

Our services encompass the full life cycle of your financing -- from early planning, to public or third-party approval, to rating agency strategy, to development of your offering documents, to closing and post-issuance requirements. When you have retained Phoenix Advisors, you have enlisted an experienced, independent municipal advisor with a fiduciary duty to put your interests first in all matters relating to our engagement.

Phoenix Advisors' compensation is typically **all-inclusive**. We do not charge for out-of-pocket expenses, fees for travel time, or attendance at meetings unless specifically delineated. Out-of-pocket expenses are always difficult for a client to monitor and can ultimately be significant, so this is an important and beneficial feature of Phoenix Advisors' compensation arrangement. Third party charges paid through Phoenix Advisors are relayed at our cost. This regularly results in cost savings to clients due to our volume pricing discounts. Moreover, any costs associated with an issuance are customarily built into the issuance and are not current budget expenses for the issuer.

We work toward long, enduring relationships with our clients, and, therefore, collect our debt issuance fee only after the financing closes, unless specifically stated otherwise.

The compensation for municipal advisory services relating to this engagement, which will not be exceeded without prior notification to you, is:

a. **For SMART Program services:**

- i. Base fee for SMART Program: \$1,000 per calendar quarter
- ii. When and if the Issuer requests the Municipal Advisor to perform services other than those in this Compensation section, an Addendum to this Agreement, together with a scope of service and fee, will be provided for the Issuer's acknowledgement.

b. **For Municipal Advisory Services relating to Debt Issuance:**

- i. Long-Term Obligation: \$8,000 plus \$0.50/\$1,000 issued



ii. Short-Term Obligation: \$750 plus \$0.10 per \$1,000 issued

c. For Continuing Disclosure Services:

- i. Continuing Disclosure Agent Fee: **Included** in SMART Program base fee.
- ii. New Issue Standard Setup Fee: **Waived** for SMART Clients.
- iii. Filing Fee for Events: **Waived** for SMART Clients.

d. Special Projects Rates:

- i. CEO, Senior Managing Director & Managing Director: \$170/hr (discounted from \$190/hr)
- ii. Director, Associate: \$145/hr (discounted from \$160/hr)
- iii. Administrative Support: \$100/hr (discounted from \$115/hr)

e. Out-of-Pocket Expense...NONE, other than authorized third-party pass-throughs.

EXHIBIT A

MANDATORY EQUAL EMPLOYMENT OPPORTUNITY LANGUAGE N.J.S.A. 10:5-31 et seq., N.J.A.C. 17:27

GOODS, PROFESSIONAL SERVICES AND GENERAL SERVICE CONTRACTS

During the performance of this contract, the contractor agrees as follows:

The contractor or subcontractor, where applicable, will not discriminate against any employee or applicant for employment because of age, race, creed, color, national origin, ancestry, marital status, affectional or sexual orientation, gender identity or expression, disability, nationality or sex. Except with respect to affectional orientation or sexual orientation and gender identity or expression, the contractor will take affirmative action to ensure that such applicants are recruited and employed, and that employees are treated during employment, without regard to their age, race, creed, color, national origin, ancestry, marital status, affectional or sexual orientation, gender identity or expression, disability, nationality or sex. Such action shall include, but not be limited to the following: employment, upgrading, demotion or transfer; recruitment or recruitment advertising; layoff or termination; rates of pay or other forms of compensation; and selection for training, including apprenticeship. The contractor agrees to post in conspicuous places, available to employees and applicants for employment, notices to be provided by the Public Agency Compliance Officer setting forth provisions of this nondiscrimination clause.

The contractor or subcontractor, where applicable, will in all solicitations or advertisements for employees placed by or on behalf of the contractor, state that all qualified applicants will receive consideration for employment without regard to age, race, creed, color, national origin, ancestry, marital status, affectional or sexual orientation, gender identity or expression, disability, nationality or sex.

The contractor or subcontractor, where applicable, will send to each labor union or representative of workers with which it has a collective bargaining agreement or other contract or understanding, a notice, to be provided by the agency contracting officer advising the labor union or workers' representative of the contractor's commitments under this act and shall post copies of the notice in conspicuous places available to employees and applicants for employment.

The contractor or subcontractor, where applicable, agrees to comply with any regulations promulgated by the Treasurer pursuant to N.J.S.A. 10:5-31 et seq., as amended and supplemented from time to time and the Americans with Disabilities Act.

The contractor or subcontractor agrees to make good faith efforts to employ minority and women workers consistent with the applicable county employment goals established in accordance with N.J.A.C. 17:27-5.2, or a binding determination of the applicable county employment goals determined by the Division pursuant to N.J.A.C. 17:27-5.2.

The contractor or subcontractor agrees to inform in writing its appropriate recruitment agencies including, but not limited to, employment agencies, placement bureaus, colleges, universities, labor unions, that it does not discriminate on the basis of age, creed, color, national origin, ancestry, marital status, affectional or sexual orientation, gender identity or expression, disability, nationality or sex, and that it will discontinue the use of any recruitment agency which engages in direct or indirect discriminatory practices.

The contractor or subcontractor agrees to revise any of its testing procedures, if necessary, to assure that all personnel testing conforms with the principles of job-related testing, as established by the statutes and court decisions of the State of New Jersey and as established by applicable federal law and applicable federal court decisions.

In conforming with the applicable employment goals, the contractor or subcontractor agrees to review all procedures relating to transfer, upgrading, downgrading and layoff to ensure that all such actions are taken without regard to age, creed, color, national origin, ancestry, marital status, affectional or sexual orientation, gender identity or expression, disability, nationality or sex, consistent with the statutes and court decisions of the State of New Jersey, and applicable federal law and applicable federal court decisions.

The contractor shall submit to the public agency, after notification of award but prior to execution of a goods and services contract, one of the following three documents:

Letter of Federal Affirmative Action Plan Approval
Certificate of Employee Information Report
Employee Information Report Form AA302

The contractor and its subcontractors shall furnish such reports or other documents to the Division of Contract Compliance & EEO as may be requested by the Division from time to time in order to carry out the purposes of these regulations, and public agencies shall furnish such information as may be requested by the Division of Contract Compliance & EEO for conducting a compliance investigation pursuant to Subchapter 10 of the Administrative Code at N.J.A.C. 17:27.

Company _____

Signature _____

Title _____

Date _____