

RESOLUTION 2026-015

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 5, 2025; 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 \$17,500.00 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:

6-01-20-705 & CAPITAL ORD.

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, 2026 and ending December 31, 2026.
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:

LE-01-20-705 & CAPITAL ORD.

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 January 1, 2026.

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, CMC, 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, 2026**.



KELLY LETTERA, CMC, RMC
Township Clerk
Little Egg Harbor Township

CERTIFICATE OF AVAILABILITY OF FUNDS

I, **TOM LOMBARSKI**, Interim 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 \$17,500.00 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): LE-01-20-205 & CAPITAL ORD.


TOM LOMBARSKI, Interim Chief Financial Officer
Township of Little Egg Harbor

AGREEMENT

THIS AGREEMENT made this **1st** day of **January, 2026**, 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 2000 Waterford Drive, Suite 101, Hamilton, NJ 08691, 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, 2026, and ending December 31, 2026.
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.

9. 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.

10. 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.

11. 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.

12. 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, CMC, RMC
Township Clerk
(Seal)

By

KENNETH LANEY, MAYOR

PHOENIX ADVISORS, LLC

Secretary
(Seal)

ANTHONY P. INVERSO, President



3a. 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

3b. Is there a separate charge for attendance at Township meetings which are not part of an otherwise specific Township engagement?

3c. Please indicate any fees or hourly rates for special projects.

SMART COMPENSATION

Phoenix Advisors' SMART service is a practical package of advisory services that acts as an extension of your finance office. Our non-hourly compensation is all-inclusive – we do not charge for out-of-pocket expenses, fees for travel time or attendance at meetings without prior notification. When you request specific services (per below), you will receive a separate engagement letter detailing compensation and the scope of services to be provided. Of course, we are always available to answer general questions concerning disclosure requirements, market conditions and outstanding debt issues, or to prepare preliminary project analyses and review financing proposals. **The fees shown herein represent discounted fees for SMART clients.**

FEES FOR BASE SERVICES (per transaction, except as otherwise indicated):

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| SMART Program Base Fee: | \$1,500 per calendar quarter |
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| Bond Issuance: | \$8,000 plus \$0.50 per \$1,000 issued ➤ minimum of \$12,000 |
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| Note Issuance*: | \$500 plus \$0.20 per \$1,000 issued |

* An additional fee of \$1,000 applies when notes are sold with a Preliminary Official Statement.

Continuing Disclosure, including Debt Caddie:

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| ➤ Annual Base Fee | ✓ Waived |
| ➤ New/Additional Issue Setup Fee | ✓ Waived |
| ➤ Event Notice Filing Fee | ✓ Waived |

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| Lease-Purchase Financings: | ✓ Waived |
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| Rating Agency Surveillance: | ✓ Waived |
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| Federal/State Conduit Financings: | ✓ Waived |
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FEES FOR ADDITIONAL SPECIALIZED SERVICES** (per transaction, except as otherwise indicated):

Hourly rates for specialized consulting services not related to the issuance of debt, billable quarterly in arrears:

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| ➤ Managing Director | \$195 per hour |
| ➤ Associate/Analyst | \$145 per hour |
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| Bank Loan Bond Issuance: | \$5,000 flat fee |
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| Energy Savings Improvement Program (ESIP) Financings: | \$8,000 plus \$0.50 per \$1,000 issued ➤ minimum of \$12,000 |
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| Budget/Fiscal Consulting: | Hourly rates |
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| Other Specialized Consulting Projects: | Hourly rates |
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** If necessary or requested.

EXHIBIT A

MANDATORY EQUAL EMPLOYMENT OPPORTUNITY LANGUAGE

N.J.S.A. 10:5-31 et seq. (P.L. 1975, C. 127)

N.J.A.C. 17:27

GOODS, PROFESSIONAL SERVICE 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 or sexual orientation and gender identity or expression, the contractor will ensure that equal employment opportunity is afforded to such applicants in recruitment and employment, 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 equal employment opportunity 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 will send to each labor union, with which it has a collective bargaining agreement, a notice, to be provided by the agency contracting officer, advising the labor union of the contractor's commitments under this chapter 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 meet targeted county employment goals established in accordance with 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, and labor unions, that it does not discriminate on the basis of age, race, 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 targeted 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, race, 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 (electronically provided by the Division and distributed to the public agency through the Division's website at www.state.nj.us/treasury/contract_compliance)

The contractor and its subcontractors shall furnish such reports or other documents to the Division of Purchase & Property, CCAU, EEO Monitoring Program as may be requested by the office 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 Purchase & Property, CCAU, EEO Monitoring Program for conducting a compliance investigation pursuant to Subchapter 10 of the Administrative Code at N.J.A.C. 17:27.

Company _____

Signature _____

Title _____

Date _____