

R2022-88

RESOLUTION AUTHORIZING AWARD OF A CONTRACT FOR PROFESSIONAL SERVICES WITH PHOENIX ADVISORS, LLC AS MUNICIPAL ADVISOR FOR THE TOWN OF PHILLIPSBURG FOR THE ISSUANCE OF GENERAL OBLIGATION BONDS

WHEREAS, the Town of Phillipsburg has a need to acquire professional services relative to the issuance of General Obligation Bonds, Series 2022 (the “Project”); and

WHEREAS, pursuant to N.J.S.A. 40A:11-5(1)(a)(i), a contract for such services may be awarded without competitive bidding by reason that such services constitute “professional services” which are services rendered or performed by a person authorized by law to practice a recognized profession, whose practice is regulated by law and the performance of which services requires knowledge of an advanced type in a field of learning acquired by a prolonged formal course of specialized instruction and study as distinguished from general academic instruction or apprenticeship; and

WHEREAS, Phoenix Advisors, LLC submitted a proposal dated March 31, 2022, to provide services relative to the Project; and

WHEREAS, the value of these services shall not exceed \$9,500.00 plus \$0.50 per \$1,000.00 issued (per transaction; minimum of \$12,500.00); and

WHEREAS, the Town Council finds it to be in the best interest of the Town of Phillipsburg to authorize said work, which work is not subject to public bidding.

WHEREAS, funding for is available by appropriation in the budget of the Town, as evidenced by the attached certification of funds.

NOW, THEREFORE, BE IT RESOLVED by the Town Council of the Town of Phillipsburg, County of Warren, State of New Jersey, that the Mayor and Acting Municipal Clerk are authorized to enter into a Contract with Phoenix Advisors, LLC, NOT TO EXCEED \$9,500.00 plus \$0.50 per \$1,000.00 issued (per transaction; minimum of \$12,500.00), as described therein, subject to the certification of funds.

BE IT FURTHER RESOLVED that the Acting Municipal Clerk is hereby authorized and directed to cause a notice to be published in the manner provided by law setting forth the nature, duration, service and amount of the Contract and that the resolution and Contract are on file in the Office of the Clerk and are available for public inspection.

CERTIFICATION

I, Lorraine Loudenberry, Acting Municipal Clerk of the Town of Phillipsburg, County of Warren, and State of New Jersey do hereby certify the foregoing to be true and correct copy of a Resolution adopted by Council at a meeting held on April 5, 2022.

Lorraine Loudenberry,
Acting Municipal Clerk