

R2023-220
RESOLUTION APPROVING THE AWARD OF A CONTRACT TO PHOENIX
ADVISORS, LLC FOR THE SERVICES OF AN INDEPENDENT FINANCIAL
ADVISOR

WHEREAS, the Town Council approved, by resolution, the use of the competitive contracting process to procure the services of an independent financial advisor as set forth in the Water Infrastructure Protection Act (WIPA), N.J.S.A. 58:30-1 et seq, to review, analyze and report on the value of the Town's public wastewater system, the short and long-term impacts to rate payers of the cash flow structure of the proposed sale of said system and to provide an estimate as to the financial requirements necessary to address the emergent conditions and to operate and maintain the system; and

WHEREAS, the City advertised and received proposals for an Independent Financial Advisor using the competitive contracting process, which is authorized by N.J.S.A. 40A:11-4.1(m), consulting services; and

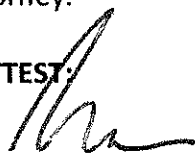
WHEREAS, the City received two proposals from NW Financial Group, LLC and Phoenix Advisors, LLC; and

WHEREAS, the proposals have been reviewed by the evaluation committee who has determined that Phoenix Advisors, LLC submitted the most advantageous proposal for the reasons described in the evaluation report (attached herein), prepared in accordance with the competitive contracting process.

NOW, THEREFORE BE IT HEREBY RESOLVED by the Town Council of the Town of Phillipsburg, County of Warren and State of New Jersey, that the award of a contract with Phoenix Advisors, LLC, as Independent Financial Advisor, to review, analyze and report on the value of the Town's public wastewater system, the short and long-term impacts to rate payers of the cash flow structure of the proposed sale of said system and to provide an estimate as to the financial requirements necessary to address the emergent conditions and to operate and maintain the system is authorized.

BE IT FURTHER RESOLVED that the Mayor is authorized to execute a contract with Phoenix Advisors, LLC for \$6,000 in a form consistent with the RFP terms and approved by the Town Attorney.

ATTEST:



Matthew C. Hall, Acting Clerk

TOWN OF PHILLIPSBURG

Council President

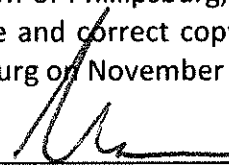
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RESOLUTION APPROVING THE AWARD OF A CONTRACT TO PHOENIX ADVISORS, LLC
FOR THE SERVICES OF AN INDEPENDENT FINANCIAL ADVISOR

Adopted: November 21, 2023

COUNCIL	MOVED	SECONDED	Y	N	ABSTAIN	ABSENT
Kennedy			X			
Marino	X		X			
Piazza			X			
Clark		X	X			
Wyant			X			

I, Matthew C. Hall, Acting Municipal Clerk of the Town of Phillipsburg, in the County of Warren, do hereby certify the foregoing to be a true and correct copy of a Resolution adopted by the Town Council of the Town of Phillipsburg on November 21, 2023.

11/21/23
 Date


 Matthew C. Hall,
 Acting Municipal Clerk