

RESOLUTION
of the
BOROUGH OF NEW PROVIDENCE
Resolution No. 2020-191

Council Meeting Date: 09-1-2020

Date Adopted: 09-21-2020

TITLE RESOLUTION APPOINTING NW FINANCIAL GROUP AS BOROUGH ADVISORS FOR COVID - CARES ACT RELATED FINANCIAL CONSULTING AND PLANNING FOR THE BOROUGH OF NEW PROVIDENCE COUNTY OF UNION AND STATE OF NEW JERSEY FOR THE YEAR 2020

Councilperson Muñoz submitted the following resolution, which was duly seconded by Councilperson DeSarno.

WHEREAS, the Borough of New Providence has deemed it is in the best interest of the Borough to appoint a Municipal Advisors for Covid 19 – Cares act financial consulting and planning; and

WHEREAS, the anticipated term of this contract is 15 months, expiring December 31, 2021; and

WHEREAS, NW Financial Group has submitted a proposal, indicating he will provide professional services for an amount not to exceed \$10,000.00 per year; and

WHEREAS NW Financial Group, has completed and submitted a Business Entity Disclosure Certificate which certifies that NW Financial Group has not made any reportable contributions to a political or candidate committee in the Borough of New Providence in the previous one year, and that the contract will prohibit NW Financial Group from making any reportable contributions through the term of the contract, and

WHEREAS, funds are available and have been certified by the Chief Financial Officer in the 2020 municipal budget account 0-01-20-100-281-000000; and

WHEREAS, the Local Public Contracts Law (N.J.S.A. 40A:11-5) requires that the resolution authorizing and awarding of contracts for "professional services" without competitive bids and the contract itself must be available for public inspection.

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Council of the Borough of New Providence that they hereby agree as follows:

1. The Mayor and Borough Clerk are hereby authorized and directed to execute the attached agreement with NW Financial Group, for professional redevelopment financial planning services.
2. Such contract is awarded without competitive bids as a "professional service" in accordance with N.J.S.A. 40A:11-5(1) (a) of the Local Public Contracts Law, because the services to be rendered are professional in nature and are unspecifiable as to requirements for performance. Such services must be rendered by a person particularly trained and licensed in this area, which requires extensive specific education and long experience in both the Federal and State procedural requirements.
3. A notice of this action shall be published once in the Courier News.

APPROVED, this 21st day of September, 2020.

RECORD OF VOTE

	AYE	NAY	ABSENT	NOT VOTING
CUMISKEY	X			
DESARNO	X			
GEOFFROY	X			
MATSIKLOUDIS	X			
MUÑOZ	X			
ROBINSON	X			
MORGAN			TO BREAK COUNCIL TIE VOTE	

I hereby certify that the above resolution was adopted at a meeting of the Borough Council held on the 21st day of September, 2020.

Wendi B. Barry, Borough Clerk

CONTRACT FOR PROFESSIONAL CONSULTING

SERVICES BY AND BETWEEN

THE BOROUGH OF NEW PROVIDENCE

AND

NW FINANCIAL GROUP, LLC

THIS CONTRACT, dated as of August 28th, 2020, by and between The Borough of New Providence (“Client”) with its principal offices located at 360 Elkwood Avenue, New Providence, NJ 07947 and NW FINANCIAL GROUP, LLC with offices located at 2 Hudson Place Hoboken, New Jersey 07030 (“Consultant”).

WITNESSETH:

WHEREAS, Client wishes to engage the Consultant for the purposes of assisting the Borough with its reimbursement of Covid-19 related expenses through the Union County CARES Act Municipal Reimbursement Program; and

WHEREAS, the Consultant is qualified and experienced in the area of CARES Act related reimbursements.

NOW THEREFORE, the parties hereto, each intending to be legally bound herein, do mutually agree as follows:

1. SCOPE OF SERVICES:

- a) **COVID-19 CARES Act Reimbursement Management** - NW Financial will assist the Borough in its reimbursement requests to the County for all Covid-19 related expenses as stated in the US Treasury CARES Act guidelines. NW Financial have reviewed the services required by the Borough and have a keen understanding of the services required by the Borough.
 - i. Our project management approach includes:
 - ii. As the Lead Consultant, Daniel Mariniello, will be responsible for all aspects of the engagement. As such, he will be responsible for overseeing the relationship between the NW Financial team and the Borough and for ensuring that appropriate firm resources are brought to bear on issues that arise during the project and that all end products meet the firm's high-quality standards.
 - iii. Assisting the Borough with meetings/conference calls to create a thorough review of all expenses related to Covid-19 and proper documentation for reimbursement requests
 - iv. Initial set up of forms and documents

- v. Initial set up of internal tracking systems
- vi. Immediate communication of problems or issues requiring fast action or response

2. COMPENSATION:

- a) For CARES Act reimbursement services provided, NW's compensation will be based on an hourly rate of \$225.00 per hour. Invoices will be forwarded monthly with a compilation of hours expended and tasks.
3. **TERMINATION:** The Client reserves the right to terminate this Contract, at its sole discretion, by giving at least sixty (60) days prior written notice to the Consultant of such termination and specifying the effective date therefore. Upon any termination of the Contract, the Consultant shall be paid in full for all services rendered to the Client in accordance with the terms of this Contract as of the date of termination.
- a) Upon payment for all services rendered to the Client as of the date of termination, all finished or unfinished documents, data, studies, agreements and/or reports prepared or obtained by the Consultant under this Contract, shall be promptly delivered to the Client.
 - b) Any outstanding payments due to the Consultant shall be made prior to the date of termination.
4. **ASSIGNMENT:** This Contract shall not be assigned or assignable, either by action of the Financial Advisors or by law unless prior approval in writing is obtained from the Client.
5. **ERRORS AND OMISSIONS:** The Client reserves the right to deny payment of the part of any fee which is based on an increase in costs in the preparation of documents or services resulting from an error or omission of the Consultant.
6. **LITIGATION:** In the event the Client becomes involved in any litigation with third parties concerning or relating in any way to the Consultant services, whether such litigation occurs during or after the term of this agreement, the Consultants agree, at no additional fees other than the hourly rates called for in this agreement to make its members and employees available to the Client to consult, assist and cooperate in any such litigation to the extent such consultation, assistance and cooperation may be required by the Client.
7. **GOVERNING LAW:** This Contract shall be governed by the laws of the State of New Jersey.

8. **SEVERABILITY:** A waiver or breach of any term condition or covenant by either party shall not constitute a waiver or breach of any other term condition or covenant. If any court of competent jurisdiction declares a provision of the Contract to be invalid, illegal or otherwise unenforceable, the remaining provisions of the contract shall remain in full force and effect.

IN WITNESS WHEREOF, the Client has caused these presents to be duly executed and the Consultant have caused these presents to be duly executed, as of the day and year first above written.

DATED: _____
ATTEST:

Borough of New Providence

BY: _____

DATED: _____
ATTEST:

NW FINANCIAL GROUP, LLC

BY: _____



Daniel C. Mariniello
Principal



