

RESOLUTION
of the
BOROUGH OF NEW PROVIDENCE
Resolution No. 2021-026

Council Meeting Date: 01-06-2021

Date Adopted: 01-06-2021

TITLE RESOLUTION APPOINTING NW FINANCIAL GROUP AS BOROUGH
REDEVELOPMENT FINANCIAL PLANNERS FOR THE BOROUGH OF
NEW PROVIDENCE COUNTY OF UNION AND STATE OF NEW
JERSEY FOR THE YEAR 2021

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

WHEREAS, the Borough of New Providence has deemed it is in the best interest of
the Borough to appoint a Municipal Redevelopment Financial Planner; and

WHEREAS, the anticipated term of this contract is one (1) year; and

WHEREAS, NW Financial Group has submitted a proposal, indicating he will
provide professional redevelopment financial planner services for an amount not to exceed
\$50,000.00 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; 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.