

BOROUGH OF RED BANK
COUNTY OF MONMOUTH

RESOLUTION NO. 23-126

AUTHORIZING AGREEMENT WITH PATRIOTCASH SOLUTIONS LLC TO INSTALL AN
AUTOMATED TELLER MACHINE “ATM”

WHEREAS, the installation of an automated teller machine “ATM” in the Red Bank municipal building will benefit the residents, personnel, and visitors of the Borough of Red Bank; and

WHEREAS, PATRIOTCASH SOLUTIONS LLC., a veteran-owned company specializing in ATM placement and service; and

WHEREAS, PATRIOTCASH SOLUTIONS LLC. supports the Warrior-Scholar Project, a non-profit organization that helps veterans and transitioning service members succeed in higher education by donating a portion of every surcharge.

NOW, THEREFORE, BE IT RESOLVED, by the Mayor and Council of the Borough of Red Bank that:

1. The Mayor or Administrator and Clerk are authorized to execute the agreement with PATRIOTCASH SOLUTIONS LLC, in accordance with the agreement attached hereto.
2. The term of said agreement be for a term not to exceed one (1) year from date of installation.

	MOVED	SECONDED	AYES	NAYS	ABSTAIN	ABSENT	I hereby certify that the above Resolution was adopted by the Borough Council of the Borough of Red Bank, In the County of Monmouth at a Meeting held on May 10, 2023.
Councilmember Jackson			x				
Councilmember Mirandi			x				
Councilmember Sturdivant						x	
Councilmember Triggiano			x				
Councilmember Ballard	x		x				
Councilmember Zipprich		x	x				
Mayor Portman							
ON CONSENT AGENDA	Yes		No x				

Laura Reinertsen

Laura Reinertsen. Borough Clerk

This Agreement ("Agreement") is made and entered into between PatriotCash Solutions and Red Bank Administration Building at 90 Monmouth Street, Red Bank, New Jersey, 07701 (referred to as "Location Owner"). ATM Placement: PatriotCash Solutions agrees to provide and install an automated teller machine (ATM) at the Red Bank Administration Building at 90 Monmouth Street, Red Bank, New Jersey, 07701 ("Location"). The ATM will be provided and installed by PatriotCash Solutions at no cost to the Location Owner.

Arbitration: Any dispute arising out of or in connection with this Agreement shall be resolved through arbitration administered by the American Arbitration Association (AAA) in Somerset, New Jersey. The decision of the arbitrator shall be binding on both Parties, and judgment upon the award rendered by the arbitrator may be entered in any court having jurisdiction thereof.

Assignment: This Agreement may not be assigned by either Party without the prior written consent of the other Party.

Contract Term: This Agreement shall be in effect for a period of one (1) year or three (3) years, commencing on the date of installation of the ATM at the Location, depending on the contract signed by the Red Bank Administration Building, unless terminated earlier in accordance with the terms herein.

Entire Agreement: This Agreement constitutes the entire understanding and agreement between the Parties with respect to the subject matter hereof and supersedes all prior or contemporaneous agreements, whether oral or written. This Agreement may not be modified or amended except in writing signed by both Parties.

Force Majeure: Neither Party shall be liable to the other for any delay or failure to perform any obligation under this Agreement if the delay or failure is due to unforeseeable events beyond the control of the Party, including but not limited to, acts of God, war, riot, terrorism, strike, labor dispute, epidemic, pandemic, fire, flood, or other natural disaster. The Party affected by the force majeure event shall promptly notify the other Party in writing of the cause and the estimated duration of the delay or failure.

Governing Law: This Agreement shall be governed by and construed in accordance with the laws of the state of New Jersey without giving effect to any choice of law or conflict of law provision or rule.

Liability: PatriotCash Solutions shall be responsible for all repairs, maintenance, and cash refilling of the ATM. However, if it is determined that any damage to the ATM was intentionally caused by the Red Bank Administration Building or its employees, then PatriotCash Solutions shall not be liable for any costs associated with repairing or replacing the ATM. In such cases, the Red Bank Administration Building shall be responsible for all costs associated with repairing or replacing the ATM.

Profit Sharing Structure: The parties agree that the Red Bank Administration Building will receive 15% of the \$4 surcharge fee for each transaction if they sign a one-year contract and 20% of the \$4 surcharge fee for each transaction if they sign a three-year contract. The transaction

volume shall not affect the percentage of the profit share. The Red Bank Administration Building's share of the net profit for each month shall be sent to them on the 1st day of the following month via a mutually agreed upon payment method.

Repairs and Maintenance: PatriotCash Solutions shall be responsible for all repairs and maintenance of the ATM, including but not limited to technical issues, software updates, and cash replenishment. All repairs and maintenance shall be performed by qualified professionals at no cost to the Location Owner.

Severability: If any provision of this Agreement is held to be invalid or unenforceable, such provision shall be reformed and enforced to the maximum extent permitted by law, and the remaining provisions shall continue in full force and effect.

Termination: Either Party may terminate this Agreement upon written notice to the other Party if:

(a) The other Party becomes insolvent, makes an assignment for the benefit of creditors, files a petition in bankruptcy or is adjudicated bankrupt, or is dissolved or liquidated;

or

(b) The other Party materially breaches any term or condition of this Agreement and fails to cure such breach within thirty (30) days after receiving written notice from the non-breaching Party. In the event of termination, the ATM shall be removed from the Location by PatriotCash Solutions within thirty (30) days after the effective date of termination. All obligations and liabilities of the Parties under this Agreement shall survive termination.

Entire Agreement: This Agreement constitutes the entire understanding and agreement between the Parties with respect to the subject matter hereof and supersedes all prior or contemporaneous agreements, whether oral or written. This Agreement may not be modified or amended except in writing, signed by both Parties.

By signing below, the Parties acknowledge that they have read, understood, and agreed to the terms and conditions of this Agreement, including the liability, force majeure, and termination.

Location Owner: _____ Date: _____

PatriotCash Solutions: _____ Date: _____