

**BOROUGH OF RED BANK  
COUNTY OF MONMOUTH**


**RESOLUTION NP23- 125**

Resolution of the Borough Council Authorizing Execution of an Interlocal Services Agreement with the Village of Loch Arbour for the Red Bank Finance Officer to provide services to the Village of Loch Arbour

**WHEREAS**, the Village of Loch Arbour and Red Bank are desirous of entering into an agreement pursuant to the provisions of N.J.S.A. 40A:65.1 et seq. to provide for Services to be provided by the Red Bank Finance Officer;

**BE IT RESOLVED**, to authorize the Mayor and Clerk to execute the Finance Officer Interlocal Services Agreement with the Village of Loch Arbour subject to legal approval.

**NOW, THERE BE IT RESOLVED** by the Borough Council of the Borough of Red Bank, in the County of Monmouth, State of New Jersey that the Mayor and Borough Clerk are hereby authorized to execute an Interlocal Services Agreement with the Village of Loch Arbour for Finance Officer Services commencing on January 1, 2024, as detailed in the attached agreement.

|                               | MOVED  | SECONDED | AYES | NAYS | ABSTAIN | ABSENT | <p>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 December 14, 2023.</p>  <p>Laura Reinertsen, Borough Clerk</p> |
|-------------------------------|--------|----------|------|------|---------|--------|--|
| Councilmember Bonatakis       |        |          |      |      |         | x      |  |
| Councilmember Cassidy         |        |          | x    |      |         |        |  |
| Councilmember Facey-Blackwood |        |          | x    |      |         |        |  |
| Councilmember Forest          | x      |          | x    |      |         |        |  |
| Councilmember Jannone         |        |          | x    |      |         |        |  |
| Councilmember Triggiano       |        | x        | x    |      |         |        |  |
| Mayor Portman                 |        |          | x    |      |         |        |  |
| <b>ON CONSENT AGENDA</b>      | Yes _x | No _     |      |      |         |        |  |



**SHARED SERVICES AGREEMENT BETWEEN THE BOROUGH OF RED BANK  
&  
THE VILLAGE OF LOCH ARBOUR  
FOR THE IMPLEMENTATION OF CERTAIN SHARED SERVICES**

**WHEREAS**, both the Borough of Red Bank ("Provider") and the Village of Loch Arbour ("Recipient") have been formed in compliance with the applicable statutes and both parties wish to enter into an agreement for shared services pursuant to *N.J.S. 40:8-1*, et seq.

The parties hereto agree as follows:

- A. This Agreement shall be effective from January 1, 2024, through December 31, 2026, inclusive.
- B. The Provider shall provide the services of its certified Chief Finance Officer (Finance Officer) to the Recipient at the Recipient's expense.
- C. The Finance Officer shall be responsible for the proper record keeping of the Recipient, including the duties set forth in *N.J.S.A. 52:27BB-26* et seq., *N.J.S.A. 40A:9-140.1*, et seq., and the Recipient's Borough Code, Chapter II, Section 2-11, et seq. The Finance Officer shall:
  - a. Prepare budget and complete all functions of the budget process.
  - b. Maintain General Ledger and all subsidiary records.
- c. The Finance Officer shall provide on-site services at the Recipient's Municipal Offices for a maximum of four hours per month and be available to support staff for telephone or email consultation as needed.
- d. The Recipient shall provide the Finance Officer with remote login credentials to the Finance Officer and maintain said equipment and access through the term of the Agreement.
- D. The Recipient currently employs support staff members who perform daily functions necessary to the operations of the Finance Office and will continue to provide such support staff throughout the term of the Agreement.
- E. The Recipient shall make quarterly payments to the Provider, in the total amount of \$25,000-year 2024; 25,500 year 2025; and \$26,000 year 2026 for the first year of the Agreement as shown below, for the services as follows:
  - a. For the year 2024, \$25,000 in quarterly payments of \$6,250.00 due on the 15<sup>th</sup> of April, July, October and December, 2024.
  - b. For the year 2025, \$25,500 in quarterly payments of \$6,375.00 due on the 15<sup>th</sup> of April, July, October and December, 2025;
  - c. For the year 2026, \$26,000 in quarterly payments of \$6,500.00 due on the 15<sup>th</sup> of April, July, October and December, 2026;
  - d. At any time during this agreement the Provider and Recipient can withdraw from this agreement for any reason with 90 days prior written notice.
- F. In the event that the Provider is unable to perform pursuant to the terms of this Agreement due to the extended absence of the Finance Officer, the Provider shall notify the Recipient as soon as possible and their authorized representatives shall meet to discuss the available options.
- G. Each municipality currently obtains insurance coverages through the Monmouth Municipal Joint Insurance Fund and shall agree that, under the terms of this Agreement, the Recipient is contracting for shared services from the Provider, which services shall be provided by the Provider with its own employee. The Provider shall indemnify, defend and hold the Recipient harmless from any and all claims arising from the Provider's employment relations with its employee.
- H. This agreement shall take effect January 1, 2024 upon the approval of both Governing Bodies and the passage of the enabling resolution as required bylaw.