

**BOROUGH OF RED BANK
COUNTY OF MONMOUTH
RESOLUTION NO. 19-38**

**A RESOLUTION AUTHORIZING THE AWARD OF A PROFESSIONAL
SERVICES CONTRACT WITHOUT COMPETITIVE BIDDING
TO PHOENIX ADVISORS LLC FOR CONTINUING DISCLOSURE SERVICES**

Councilman Zipprich offered the following resolution and moved its adoption:

WHEREAS, the Borough of Red Bank, in the County of Monmouth, New Jersey has previously issued its bonds, bond anticipation notes and/or other debt obligations (the "Bonds") and

WHEREAS, in connection with the issuance of certain Bonds and for purposes of assisting underwriters to comply with Rule 15c-12 under the Securities Exchange Act of 1934, the Borough has covenanted and/or entered into one or more undertakings or agreements to provide Continuing Disclosure Agent Services agreement (the "CDA's") to the public marketplace; and

WHEREAS, it is beneficial to retain assistance of appropriately registered experts in the field of municipal bond finance, with knowledge and experience in these matters, to assist in assuring compliance with CDA's and to stand ready to provide advice as needed with the issuance of municipal debt as Municipal Advisor of Record; and

WHEREAS, Phoenix Advisors LLC provides such Continuing Disclosure Agent Services and is an independent registered municipal advisor under the SEC regulations; and

WHEREAS, Phoenix Advisors LLC has completed and submitted a Business Entity Disclosure Certification which certifies that the firm has not made any reportable contributions to a political or candidate committee in the Borough of Red Bank with the elected officials in the previous one year, and that the contract will prohibit the firm of Phoenix Advisors from making any reportable contributions through the term of the contract; and

WHEREAS, the Chief Financial Officer has recommended that Phoenix Advisors LLC be retained to provide Continuing Disclosure Agent Services agreement services to the Borough of Red Bank;

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

1. The Chief Financial Officer is hereby authorized to execute a contract with Phoenix Advisors LLC for Continuing Disclosure Agent Services applicable to bonds and notes.
2. This contract is awarded without competitive bidding as a "Professional Services" pursuant to N.J.S.A. 19:44A-20 et seq. and the local public contracts law.
3. The term of this contract shall be until December 31, 2019.
4. The total fee authorized for this contract shall be \$1,050.00 for the annual base fee, plus \$100.00 for each additional outstanding issue, and a setup fee of \$200.00 for any new bond issue set up during the year on which Phoenix Advisors acts as Municipal Advisor or \$450 if Phoenix Advisor is not engaged as Municipal Advisor.
5. That a notice of this action shall be published in accordance with law, and said notice to provide that the contract awarded and this resolution authorizing same are available for public inspection in the office of Municipal Clerk

Seconded by Councilwoman Horgan and adopted on roll call by the following vote:

	Yes	No	Abstain	Absent
Councilman Yassin	(X)	()	()	()
Councilwoman Triggiano	(X)	()	()	()
Councilman Ballard	(X)	()	()	()
Councilman Yngstrom	(X)	()	()	()
Councilman Zipprich	(X)	()	()	()
Councilwoman Horgan	(X)	()	()	()

Dated: February 13, 2019

I hereby certify the above to be a true copy of a resolution adopted by the Council of the Borough of Red Bank, in the County of Monmouth, at a meeting held on February 13, 2019.

Pamela Borghi

Pamela Borghi, Municipal Clerk