

**RESOLUTION NO.**

WHEREAS, the City of Millville received proposals for RFP's on December 5, 2019; and

WHEREAS, the City of Millville is in need of professional services with respect to Financial Advisor services on behalf of the City of Millville; and

WHEREAS, the City Commission of the City of Millville is desirous of appointing Phoenix Advisors, LLC for the provision of Financial Advisor services on behalf of the City of Millville; and

WHEREAS, said services shall be provided at the following rates, but in an amount not to exceed \$5,000.00:

Transactional Services:

- a) Bonds: \$9,500.00 plus \$0.50 per \$1,000.00 issued
- b) Notes: \$1,500.00 plus \$0.20 per \$1,000.00 issued

Non-transactional Services:

- a) CEO - \$175.00 per hour
- b) Senior Managing Director - \$150.00 per hour
- c) Associate/ Analyst - \$95.00 per hour; and

WHEREAS, said contract is being awarded in compliance with the fair and open process for the duration of one year; and

WHEREAS, the Local Public Contracts Law (N.J.S.A. 40A:11-1, et seq.) requires that the resolution authorizing the award of contract for professional services, and the contract itself, must be available for public inspection.

NOW, THEREFORE, BE IT RESOLVED, by the City Commission of the City of Millville that Phoenix Advisors, LLC is hereby appointed as Financial Advisor on behalf of the City of Millville.

Moved By:  
Seconded By:

<u>VOTING</u>	<u>In Favor</u>	<u>Against</u>	<u>Abstain</u>	<u>Absent</u>
Michael Santiago				
W. James Parent				
Ashleigh Udalovas				
Joseph Pepitone				
Bruce Cooper				

**CERTIFICATION**

I hereby certify that the foregoing is a true copy of Resolution adopted by the Board of Commissioners of the City of Millville, in the County of Cumberland, at a meeting thereof held January 2, 2020.

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Jeanne M. Hitchner, City Clerk