

RESOLUTION OF THE MORRIS COUNTY IMPROVEMENT AUTHORITY

TITLE:

**RESOLUTION OF THE MORRIS COUNTY IMPROVEMENT AUTHORITY
AUTHORIZING THE AWARD AND EXECUTION OF CONTRACTS FOR
FINANCIAL ADVISORY SERVICES**

WHEREAS, the Morris County Improvement Authority (the “**Authority**”) has been duly created by resolution of the County of Morris (the “**County**”), State of New Jersey (the “**State**”) and exists in good standing as a public body corporate and politic under and pursuant to all applicable law, including the county improvement authorities law, constituting Chapter 183 of the Pamphlet Laws of 1960 of the State, as amended from time to time (codified at N.J.S.A. 40:37A-44 et seq., the “**Act**”); and

WHEREAS, in order to carry out the operations of the Authority, including without limitation the negotiation, sale and issuance of bonds, notes or other obligations of the Authority to finance projects permitted under the Act, the Authority needs to contract for the certain services, including financial advisor; and

WHEREAS, as of January 1, 2006, N.J.S.A. 19:44A-20.1 *et seq.*, commonly known as the “**State Pay to Play Law**” became effective; and

WHEREAS, pursuant to the State Pay to Play Law, the Authority may not award contracts with a value in excess of \$17,500.00, including a contract for financial advisory services, to a business entity, including a financial advisor, which has made reportable contributions in excess of \$300.00, in the aggregate, to certain political parties or candidate committees of persons serving in an elective public office when such contract was awarded, unless said business entity is awarded a contract under a “fair and open process” pursuant to the State Pay to Play Law; and

WHEREAS, there exists a need for Financial Advisors who can provide Financial Advisory Consulting Services to the Morris County Improvement Authority (MCIA), and for each of the MCIA respective Solar deals, in the areas of debt issuance, management, analysis and structure; and

WHEREAS, the above services may be procured using the competitive contracting process, pursuant to Local Public Contracts Law, N. J. S. A. 40A:11-1 et seq., P.L. 2015, c.095 (S2454 3R), and N.J.A.C. 5:34 -1 et seq.; and

WHEREAS, the appointed Qualified Purchasing Agent was authorized by the Board of Chosen Freeholders, pursuant to Resolution number 30 of October 14, 2015, to utilize the competitive contracting where applicable under the aforementioned New Jersey State laws;

and

WHEREAS, advertising was placed for the above services, in which the result was three responsive and responsible proposals submittal from NW Financial Group, LLC, Acacia Financial Group, Inc. and Phoenix Advisors, LLC., each of which was evaluated by committee, pursuant to the aforementioned statutes; and

WHEREAS, the committee has made recommendation to the Purchasing Agent, for petition through the County Administrator's office, to award the contract by Resolution of the Board of Chosen Freeholders, as specified, for County of Morris Financial Advisor, and Morris County Improvement Authorities Solar Work contracts to NW Financial Group, LLC for the period of 5 years beginning January 1, 2016 and ending December 31, 2020 and the Morris County Improvement Authority Financial Advisor contract to Acacia Financial Group, Inc. for the period of 5 years beginning January 1, 2016 and ending December 31, 2020.

NOW THEREFORE BE IT RESOLVED by the Board of Commissioners of the Authority as follows:

Section 1. Pursuant to the fair and open process under the State Pay to Play Law as outlined in the preambles hereof, and pursuant to N.J.S.A 40A:11-5(1)(A)(ii) and the applicable regulations regarding the procurement of services, the Authority hereby appoints the following firms to perform financial advisory services (the "**Services**") for the Authority for a five year period beginning January 1, 2016 and ending December 31, 2020:

Financial Advisor:

(A) For all services, excluding energy related services:

Acacia Financial Group, Inc.
601 Route 73 North
Suite 206
Marlton, NJ 08053
Contact: Noreen White

(B) For all energy related services:

NW Financial Group, LLC
2 Hudson Place
Hoboken, New Jersey 07030
Contact: Doug Bacher

Section 2. The Chair of the Authority, the Vice-Chair of the Authority, or their designee (each an "Authorized Officer"), are hereby severally authorized and directed to (a) execute contracts with such firms to evidence such firms' obligations to provide the Services within the parameters set forth in the respective RFP Response set forth Exhibits

A and B attached hereto and (b) take such actions as are required in connection with the EUS Law to effect such contract, including without limitation publication thereof.

Section 3. In accordance with N.J.S.A. 40:37A-50, the Secretary of the Authority is hereby authorized and directed to submit to each member of the Board of Freeholders, by the end of the fifth business day following this meeting, a copy of the minutes of this meeting. The Secretary is hereby further authorized and directed to obtain from the Clerk of the Board of Freeholders a certification from the respective Clerks stating that the minutes of this meeting have not been vetoed by the Director of the Board of Freeholders.

Section 4. This resolution shall take effect in accordance with applicable law.

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MOVED/SECONDED:

Resolution moved by Commissioner _____.

Resolution seconded by Commissioner _____.

VOTE:

Commissioner	Yes	No	Abstain	Absent
Gallopo				
Kovalcik				
Ramirez				
Sandman				
Bonanni				

This Resolution was acted upon at the Regular Meeting of the Authority held on July 25, 2016 at the Authority's principal corporate office in Morristown, New Jersey.

Attested to this 25th day of July, 2016

By: _____
Secretary of the Authority

FORM and LEGALITY:

This Resolution is approved as to form and legality as of July 25, 2016.

By: _____
Matthew D. Jessup, Member, McManimon, Scotland & Baumann, LLC
Counsel to the Authority
Resolution No. 16-32