

RESOLUTION NO. 13-14

**RESOLUTION OF THE BOARD OF COMMISSIONERS  
MORRIS COUNTY IMPROVEMENT AUTHORITY**

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**TITLE:**

**RESOLUTION 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**”);

**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;

**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;

**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;

**WHEREAS**, a “fair and open process” constitutes the following: (i) public advertisement on the Authority’s website or in the newspaper of a Request for Qualifications (hereinafter the “**RFQ**”) with ten (10) calendar days notice prior to the receipt of responses to the RFQ; (ii) award of contract under a process that provides for public solicitation of qualifications; (iii) award of contract under publicly disclosed criteria established, in writing, by the Authority prior to the solicitation of qualifications; and (iv) the Authority shall publicly open and announce the qualifications when awarded;

**WHEREAS**, the Authority desires to appoint a financial advisor through a “fair and open process”, and accordingly, the Authority posted a request for qualifications for

financial advisory services (the “**Financial Advisor RFQ**”) on March 22, 2013, a date ten days prior to April 12, 2013, the deadline for the Financial Advisor RFQ (the “**RFQ Deadline**”);

**WHEREAS**, the Authority received responses to the Financial Advisor RFQ from Acacia Financial Group, Inc., NW Financial Group, LLC and Public Financial Management, Inc. (PFM) on or before the RFP Deadline (the “**RFP Responses**”);

**WHEREAS**, prior to or simultaneously with the adoption of this resolution, the RFP Responses were publicly read pursuant to the fair and open process under the State Pay to Play Law; and

**WHEREAS**, the Authority desires to appoint a financial advisory firm from one of the firms that has timely and completely submitted an RFP Response, based on its knowledge, experience, demonstrated service, and competitive pricing, as financial advisor to the Authority for a one (1) year term.

**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 extraordinary unspecifiable services (collectively, the “**EUS Law**”), the Authority hereby appoints the following firms to perform financial advisory services (the “**Services**”) for the Authority for a one year period ending April 17, 2014:

Financial Advisor:

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

(B) For all energy related services:

**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 be effective immediately, unless it has been vetoed in accordance with N.J.S.A. 40:37A-50(e) of the Act.

***MOVED/SECONDED:***

**Resolution moved by Commissioner \_\_\_\_\_.**

**Resolution seconded by Commissioner \_\_\_\_\_.**

***VOTE:***

<b>Commissioner</b>	<b>Yes</b>	<b>No</b>	<b>Abstain</b>	<b>Absent</b>
Pinto				
Ramirez				
Roe				
Sandman				
Bonanni				

***ATTESTATION:***

This Resolution was acted upon at the Regular Meeting of the Authority held on April 17, 2013 at the Authority’s principal corporate office in Morristown, New Jersey.

Attested to this **17th** day of **April, 2013**

**By:** \_\_\_\_\_

**Secretary of the Authority**

***FORM and LEGALITY:***

This Resolution is approved as to form and legality as of April 17, 2013.

**By:** \_\_\_\_\_

**Stephen B. Pearlman, Esq., Partner  
Inglesino, Pearlman, Wyciskala & Taylor, LLC  
Counsel to the Authority**

**EXHIBIT A**  
**Proposal of \_\_\_\_\_**

**EXHIBIT B**

**Proposal of \_\_\_\_\_**