

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

TITLE:

**RESOLUTION OF THE MORRIS COUNTY IMPROVEMENT AUTHORITY
AUTHORIZING THE USE OF THE AUTHORITY'S FINANCIAL ADVISOR BY
THE COUNTY, THE EXECUTION OF AN AGREEMENT WITH MORRIS
COUNTY AND CERTAIN OTHER MATTERS**

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;

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WHEREAS, the Authority appointed a financial advisor through a “fair and open process”, through a request for qualifications for financial advisory services (the “Financial Advisor RFQ”) posted on March ~~22, 2013~~, a date ten days prior to ~~April 12, 2013~~, the deadline for the Financial Advisor RFQ (the “RFQ Deadline”);

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

WHEREAS, the RFP Responses were publicly read pursuant to the fair and open process under the State Pay to Play Law;

WHEREAS, on April ~~17, 2013~~, 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 appointed the following firms to perform financial advisory services (the “Services”) for the Authority for a one year period ending April ~~17, 2014~~: (A) For all services, excluding energy related services, Acacia Financial Group, Inc.; and (B) For all energy related services, NW Financial Group, LLC (collectively, the “Authority Financial Advisors”);

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WHEREAS, County requires financial advisory services and has requested to enter into an agreement with the Authority for the use of the Authority’s Financial Advisors pursuant to either (i) the Uniform Shared Services and Consolidation Act, constituting Chapter 63 of the Pamphlet Laws of 2007 of the State, and the acts amendatory thereof and supplemental thereto (as codified at N.J.S.A. 40A:65-1 *et seq.*, the “Shared Services Act”) or (ii) a cooperative purchasing program (Cooperative Purchasing Program”) and all other applicable law, the terms of which agreement shall be set forth in an agreement to be entered into by the County and the Authority (as amended and supplemented from time to time in accordance with its terms, the “Shared Services Service Agreement” or “Cooperative Purchasing Program Service Agreement”, as the case may be and collectively, the “Service Agreements”);

WHEREAS, in the event the Authority and the County enter into (i) the Shared Services Service Agreement, the County shall pay the Authority and the Authority shall pay the Authority’s Financial Advisor and (ii) the Cooperative Purchasing Program Service Agreement, the County shall pay the Authority’s Financial Advisors directly.

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

Section 1. The Chairperson, Vice-Chairperson and the Treasurer of the Authority (including their designees, each an “Authorized Officer”) are hereby severally

authorized and directed to execute and deliver the Shared Services Service Agreement with the County in connection with the use by the County of the Authority’s Financial Advisors, in the form attached hereto as **Exhibit A** with such changes thereto as the Authorized Officer, after consultation with the Inglesino, Pearlman, Wyciskala & Taylor, LLC, the Authority’s counsel (the “Consultant”), determine to be in the best interests of the Authority, and take all such further actions in accordance with all applicable law, including without limitation the execution of such other certificates, instruments or documents, as any such Authorized Officer, in consultation with the Consultant, shall deem necessary, convenient or desirable by any such Authorized Officer to implement the Service Agreement.

Section 2. Alternatively, the Authorized Officers are further hereby severally authorized and directed to execute and deliver a Cooperative Purchasing Service Agreement with the County in connection with the use by the County of the Authority’s Financial Advisors, in such form as approved by the Authorized Officers with such changes thereto as the Authorized Officer, after consultation with the Inglesino, Pearlman, Wyciskala & Taylor, LLC, the Authority’s counsel (the “Consultant”), determine to be in the best interests of the Authority, and take all such further actions in accordance with all applicable law, including without limitation the execution of such other certificates, instruments or documents, as any such Authorized Officer, in consultation with the Consultant, shall deem necessary, convenient or desirable by any such Authorized Officer to implement the Service Agreement.

Section 3. The Secretary or Assistant Secretary of the Authority are hereby authorized and directed, where required, to affix the corporate seal of the Authority and to attest to the signature of the Authorized Officer on the Shared Services Service Agreement or Cooperative Purchasing Service Agreement, as the case may be, including such other certificates, instruments or documents contemplated herein. Thereafter the Authorized Officer is hereby authorized and directed to deliver any such fully authorized, executed, delivered, and if applicable, attested and sealed certificates, instruments and documents to any interested party.

Section 4. All actions taken to date by the Authority and the Authority Consultants in connection with the Service Agreements are hereby ratified, confirmed and approved.

Section 5. 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 Morris County 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 Morris County Board of Freeholders a certification from the Clerk stating that the minutes of this meeting have not been vetoed by the Director of the Morris County Board of Freeholders.

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Section 6. 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:

Commissioner	Yes	No	Abstain	Absent
Pinto				
Ramirez				
Roe				
Sandman				
Bonanni				

ATTESTATION:

This Resolution was acted upon at the Regular Meeting of the Authority held on ~~October 2, 2013~~ at the Authority's principal corporate office in Morristown, New Jersey.

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Attested to this ~~2nd~~ day of ~~October~~, 201~~3~~.

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By: _____

Secretary of the Authority

FORM and LEGALITY:

This Resolution is approved as to form and legality as of ~~October 2, 2013~~.

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By: _____

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

EXHIBIT A

[Attach Form of Shared Services Service Agreement]