



Township Council
1 Municipal Plaza
Bloomfield, NJ 07003

Louise M. Palagano
Municipal Clerk

<http://www.bloomfieldtwpnj.com>

Meeting: 02/12/24 07:00 PM

2024 RESOLUTION AWARD OF PROFESSIONAL SERVICE

RESOLUTION: AUTHORIZING THE AWARD OF A PROFESSIONAL SERVICE CONTRACT PURSUANT TO THE FAIR AND OPEN PROCESS WITH NW FINANCIAL GROUP FOR A FINANCIAL ADVISOR

WHEREAS, the Township of Bloomfield requires the services of a Financial Advisor and has advertised the need for this professional service on the Township of Bloomfield's website as part of the fair and open process pursuant to the provisions of N.J.S.A. 19:44A-20.5; and

WHEREAS, the Township Administrator has certified in writing that the value of the service will exceed \$17,500; and

WHEREAS, NW Financial Group (hereinafter "Professional") has submitted a proposal to provide services; and

WHEREAS, after review and evaluation of the proposals it is recommended that a contract for the services be awarded to NW Financial Group in the amount not to exceed \$70,000.00; and

WHEREAS, this contract will take effect January 1, 2024 and will end on December 31, 2024 or until a successor is appointed; and

WHEREAS, the Director of Finance is certified that funds are available to cover the cost of these services in account # C-04-55-733-009; and

NOW, THEREFORE, BE IT RESOLVED, that the Mayor and Council of the Township of Bloomfield authorizes and directs the Township Administrator to enter into a contract/retainer agreement with the Professional within 10 days as described herein; and

BE IT FURTHER RESOLVED, that this contract/retainer agreement is entered into in accordance with the Standardized Submission Requirements for Professional Services and no minimum payment is implied or guaranteed; and

BE IT FURTHER RESOLVED, that all of the terms contained in the Standardized Submission Requirements for Professional Services are incorporated into the Professional's contract/retainer unless specifically excluded; and

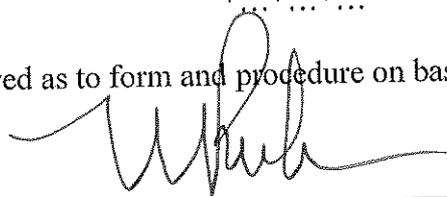
BE IT FURTHER RESOLVED, that in accordance with Standardized Submission Requirements the Township reserves the right to cancel this contract upon thirty (30) days notice and the Professional shall only be paid for the work completed or on a pro-rated amount if the contract calls for a monthly retainer; and

BE IT FURTHER RESOLVED, that the Professional's response to the request for Professional Services shall be placed on file with this resolution and a copy of the contract/retainer agreement entered into; and

BE IT FURTHER RESOLVED, that the contract should incorporate the terms and conditions contained in Professional's response to the request for Professional Services.

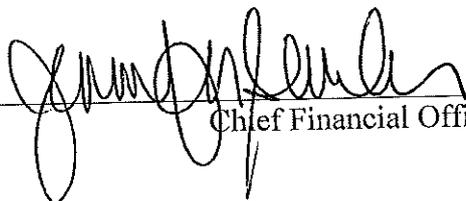
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Approved as to form and procedure on basis of facts set forth.



Director of Law-Township Attorney

I do hereby certify that the funding will be legally appropriated per the above information for the purpose specified in the attached contract. Furthermore, it has been represented to me that the contracts have been processed in accordance with the applicable provisions of New Jersey Local Public Contract Law and the Code of the Township of Bloomfield.



Chief Financial Officer

Resolution (ID # 11830)

Meeting of February 12, 2024

I hereby certify that the above resolution was duly adopted by the Mayor and Council of the Township of Bloomfield at a meeting of said Township Council held on February 12, 2024.

Municipal Clerk of the Township of Bloomfield

Mayor of the Township of Bloomfield

✓ Vote Record – Resolution		Yes/Aye	No/Nay	Abstain	Absent
<input type="checkbox"/> Adopt					
<input type="checkbox"/> Deny					
<input type="checkbox"/> Withdrawn					
<input type="checkbox"/> Table					
<input type="checkbox"/> Not Discussed					
<input type="checkbox"/> First Reading					
<input type="checkbox"/> Table with no Vote					
<input type="checkbox"/> Approve					
<input type="checkbox"/> Veto by Mayor					
<input type="checkbox"/> Discussion					
<input type="checkbox"/> Defeated					
<input type="checkbox"/> Discussion No Vote					
	Jenny Mundell	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	Nicholas Joanow	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	Sarah Cruz	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	Wartyna Davis	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	Vacant	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	Richard Rockwell	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	Ted Gamble	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>