



Approved as to Form and Legality

Date Adopted

Committee

January 8, 2019

Administrative

RESOLUTION AUTHORIZING THE AWARD OF A CONTRACT FOR CONFLICT OF INTEREST LEGAL COUNSEL

WHEREAS, the County of Salem has a need to enter into a contract and acquire conflict of interest legal solicitor services as a result of a "Fair and Open Process" pursuant to the provisions of N.J.S.A. 19:44A-20.7; and,

WHEREAS, The value of the contract will not exceed the Local Public Contract Law bid threshold of \$17,500, and N.J.S.A. 40A:11-5(a) permits such professional services contracts to not have been subject to public bidding ; and,

WHEREAS, the anticipated term of this contract is one year(s) and may be extended if approved by this governing body; and

WHEREAS, John Carr, Esq., Attorney at Law has submitted a proposal indicating he agrees to perform legal services as solicitor or special counsel for the County; and

WHEREAS, according to N.J.A.C. 5:30-5.4 the Chief Financial Officer has certified that funds are available for the purpose of providing John Carr Esq.'s annual compensation .

NOW THEREFORE, BE IT RESOLVED that the Board of Chosen Freeholders of the County of Salem authorizes the Director to enter into a contract with John Carr, Esq., Attorney at Law confirming his appointment to perform conflict of interest solicitor legal services department legal work for a one year term in consideration of annual payments to him of not less than \$10,000.00;


Committee Chairperson
Administration Committee

I hereby certify the foregoing to be a true resolution adopted by the Board of Chosen Freeholders of the County of Salem on January 8, 2019.


Brenda Banks
Clerk of the Board

RECORD OF VOTE

FREEHOLDER	AYE	NA Y	ABSTA IN	ABSE NT	RESOLUT ION MOVED	RESOLUT ION SECONDE D
L. Ware	✓					
C. Hassler	✓					
B. Laury	✓					
S. Griscom	✓				✓	
G. Ostrum	✓					✓

✓ Indicates Vote

8. Cost/rate at which your firm can provide these services.

Based upon the multi-faceted, wide-ranging need for financial advisory services to be provided, we have separated our Cost Proposal into two basic components: Transactional and Non-Transactional services. Our goal is to provide value-added service to any and all of your financing needs.

There are two important features concerning our compensation: First, our compensation is all-inclusive for the functions included in our Scope of Services. We do not add on hourly rate charges nor do we charge extra for out-of-pocket expenses, fees for travel time, or attendance at meetings. Out-of-pocket expenses are always difficult for a client to monitor and can ultimately be significant. Second, our Debt Issuance fee is payable only upon the closing of your issue.

1) *Transactional Services (Debt Issuance).* For all transactional services relating to the sale of Bonds Notes, and NJEIT Loans, Phoenix Advisors proposes the following fees:

- a) Bonds: \$9,500 plus \$0.50 per \$1,000 issued¹
- b) Notes: \$1,500 plus \$0.20 per \$1,000 issued¹
- c) NJEIT Loans: Flat fee of \$2,500

2) *Non-Transactional Services (Optional).* Phoenix Advisors proposes the following optional hourly rate fee for non-transactional professional services (not directly related to the issuance of debt), including, but not limited to, early preliminary modeling and conceptual meetings and discussions, according to the following schedule:

Chief Executive Officer	\$175/hour
Senior Managing Director/Managing Director/Director	\$150/hour
Associate/Analyst	\$ 95/hour

The above hourly rate charges only apply to specialized, non-transactional services that would be agreed to by a client prior to any hourly rate work being undertaken. They are not "add-ons" to our "Transactional Services" outlined in "1" above.

3) *Continuing Disclosure Services:*

\$1,050 – base fee (for up to three (3) outstanding issues), plus \$100 for each additional outstanding issue, if any, for which filings may be required.

A setup fee will be charged for each new bond issuance. The setup fee will be \$200 on a bond issue on which Phoenix Advisors acted as Municipal Advisor, or \$450 if Phoenix Advisor is not engaged as Municipal Advisor. The setup fee will be invoiced at the time the new bonds are issued.

¹ Per transaction.

An amendment made to 15c2:12, effective February 27, 2019, increases the number of material events which must be posted to the Municipal Securities Rulemaking Board through the Electronic Municipal Market Access Data Port. Phoenix Advisors will charge \$100 for each event filing made under the new SEC requirements. When Phoenix Advisors is engaged as Municipal Advisor on such borrowing transaction, the fee will be waived.

4) *Out-of-Pocket Expenses* **NONE**

Phoenix Advisors does not charge for any out-of-pocket expenses incurred with regard to providing our Municipal Advisory services. Third party charges, pre-approved and directed by a client to be paid by Phoenix Advisors are billed at cost with no mark-up.



CERTIFICATION OF AVAILABILITY OF FUNDS

NOTE TO COUNTY DEPARTMENTS: This form is to be prepared by each department entering into a contract with a vendor when a resolution is required to be adopted by the Board of Chosen Freeholders of the County of Salem.

This form must accompany the resolution, and must be submitted with the resolution to the Finance Officer for approval by the Finance Officer at least one week prior to the Freeholder meeting at which it will be presented for adoption.

The contract/agreement between the County and the vendor shall be further contingent upon availability and appropriation of sufficient funds for this purpose in the County's Temporary and Permanent Budget. *If grant funds are utilized, this contract/agreement is further contingent upon the grants funds availability during the appropriate grant period.*

I, **Kelly A. Hannigan**, Treasurer of the County of Salem, hereby certify in accordance with **Section 5:34-5 of the Local Public Contracts Guidelines and Local Public Contracts Regulations** that adequate funds for the contract listed below are available.

I further certify that the funds are contained in the **OFFICIAL BUDGET** of the County of Salem under the item listed below.

AMOUNT: \$2,500.00
ACCOUNT NAME: SPECIAL COUNSEL OTHER
ACCOUNT #: 9-01-20-155-103-218
FOR: LEGAL SERVICES FOR CONFLICT OF INTEREST
DATE: 1/8/19
VENDOR: JOHN CARR ESQ ATTORNEY AT LAW

***contingent upon adoption of the 2019 temporary budget**



Kelly A. Hannigan, Treasurer