



Resolution Awarding A Contract for Bond Counsel for the County of Salem

WHEREAS, the Salem County Purchasing Agent as authorized Contracting Agent for the Board of County Commissioners of the County of Salem requested, received, and opened sealed proposals on Wednesday, December 2, 2020 at 11:00 A.M., prevailing time for **Bond Counsel** for the County of Salem, the receipt of which proposal was duly advertised in accordance with the law and in such case made and provided; and

WHEREAS, Pursuant to New Jersey State Law N.J.S.A. 19:44A-20.4 et. seq. a "Fair and Open" practice, as adopted by the Board of County Commissioners, was utilized by the County of Salem in the determination of this award; and

WHEREAS, all proposal results and recommendations for contract award are on file in the office of the Purchasing Agent, 110 Fifth Street, Suite 400, in the County of Salem, New Jersey as required by law; and

WHEREAS, the Qualified Purchasing Agent has determined that the value of this contract may exceed Seventeen Thousand, Five Hundred Dollars and Zero Cents (\$17,500.00); and

WHEREAS, it has been determined that the firm of **Archer and Greiner** has substantially met the necessary qualifications for the fulfillment of this contract, and further has provided the documentation necessary to successfully fulfill the requirements of the County of Salem; and

WHEREAS, the Salem County Treasurer has certified that funding for this contract shall be encumbered in accordance with N.J.A.C. 5:30-5.4 and this agreement shall further be contingent upon the availability and appropriation of sufficient funds contained in the temporary and final 2021 Budget of the County of Salem under the item Bond Costs-Misc. (1-01-20-135-120-218).

NOW, THEREFORE, BE IT RESOLVED by the Board of County Commissioners of the County of Salem as follows:

1. The Board of County Commissioners of the County of Salem awards a contract for the provision of Bond Counsel for the County of Salem, subject to the approval of the County Solicitor, to **Archer and Greiner** in accordance with the attached fee schedule, in the amount not to exceed (\$65,000.00) Sixty Five Thousand Dollars and Zero Cents.
2. The contract commencing, retroactively, January 1, 2021 and terminating December 31, 2021, or until a successor is appointed, whichever is later, shall be completed in full accordance with the terms and conditions of the contract.

3. The County Commissioners Director and the Clerk of the Board shall be authorized to execute said contracts.



BENJAMIN H. LAURY, Director of the Board of County Commissioners

I hereby certify the foregoing to be a true resolution adopted by the Salem County Board of County Commissioners at its annual reorganization meeting held on January 6, 2021.



STACY L. PENNINGTON
Clerk of the Board

RECORD OF VOTE

COMMISSIONER	RESOLUTION MOVED	RESOLUTION SECOND	AYE	NAY	ABSTAIN	ABSENT
G. Ostrum, Jr.		✓	✓			
E. Ramsay			✓			
L. Ware			✓			
R.S. Griscom	✓		✓			
B. Laury			✓			

✓ Indicates Vote

Department Initials PPF

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 and are contained in the **OFFICIAL BUDGET** of the County of Salem.



Kelly A. Hannigan, Treasurer

AMOUNT: \$16, 250.00	DATE: January 6, 2021
ACCOUNT # and NAME: 1-01-20-135-120-218 Bond Costs-Misc.	
FOR: Bond Counsel	
*Contingent upon adoption of the temporary budget	
VENDOR: Archer and Greiner	

including four offices New Jersey locations. Of our 175 attorneys, the County will have five (5) attorneys that work exclusively for the Public Finance Team who will be available at all times for any of the County's public finance needs. Information on these attorneys is appended under Tab 2. The attorneys of the firm are also assisted by support staff employees consisting of secretaries, administrative staff, messengers, copying staff, a technology staff, a library staff and clerical personnel.

Our close proximity to the County with our offices in Haddonfield allows us to be responsive to the needs of the County in ways that other law firms cannot. We are only a short drive away from the County and we will be available to accommodate any required meetings in or for the County.

12. Describe Cost/Rate to Provide Bond Counsel Services.

Please see our proposed Bond Counsel Services Agreement attached hereto for a complete description of our fees and scope of services. We have included here the fee only section of the agreement immediately below for your convenience.

A. For services rendered or in connection with each bond sale, a fee of \$3,500, plus \$1.00 per thousand dollars of bonds issued. Time relating to the review of the Official Statement, the continuing disclosure document or other disclosure document will be billed at the hourly rates described in Section 3F below.

B. For services rendered in connection with the preparation of each bond ordinance, a fee of \$450 for each single purpose ordinance and \$550 for each multipurpose ordinance. If the preparation of the ordinance involves consultations, meetings or discussions that are out of the ordinary, that is, services that are not described in Section 2 hereof such as attendance at meetings, attention to litigation or other matters described in Section 3F, there will be additional fees to be charged at the hourly rates of the attorneys in effect at the time of providing the services. The fees for services in connection with the ordinances will be charged periodically during the course of the year.

C. The fee for any temporary financing involving a private placement and not involving numerous notes, preparation of an Official Statement, complicated arbitrage analysis, investment yield restrictions or attendance at the closing shall be \$1,200.00 for Bond Counsel's approving legal opinion in connection with such a financing and \$0.50 per thousand dollars of bond or tax anticipation notes or emergency notes issued. If additional services are required, such as with issues involving refundings or the combination of numerous ordinances, the additional time required will be billed at the hourly rates in effect when the services are performed.

D. In the event that a Letter of Credit or similar credit enhancement facility is used in connection with either a bond or note issue, an additional fee based on the responsibility assumed and time involved will be billed at the hourly rates described in Section 3F below.

E. In the event of a refunding bond issue providing for the payment of a prior issue of bonds, there will be a fee of \$5,000 in addition to the fees described herein.

F. Services rendered beyond the scope of those described above will be billed at the hourly rates in effect when the services are rendered. The present hourly rates range from \$75 to \$160 per hour depending on the paralegal or attorney involved. Such services include, but are not

limited to, attendance at meetings, work involved in the preparation or review of the Official Statement and a continuing disclosure agreement, if applicable, for a bond sale or the review or the preparation of an Official Statement and a continuing disclosure agreement, if applicable, for a bond anticipation note sale, diligence for a bond ordinance, review of authorization proceedings for a bond ordinance, preparation of prequalification packages for bond insurance, preparation of a rating agency package, analysis of any credit enhancement facility, the preparation or review of a Local Finance Board application, attention to or services rendered with regard to any litigation that may occur or any legal question posed by the County, tax work, complicated arbitrage analysis or applications to the Federal Reserve Bank for investments of bond or note proceeds in State and Local Government Series federal obligations and legal services, the preparation of the necessary documentation and reviewing and commenting upon all documentation in connection with any capital equipment lease financing or pooled loan financing undertaken by the County. However, should the County require services in connection with a complex legal matter not set forth above, a rate structure will be negotiated with the County and Bond Counsel for this complex legal matter at the time of the undertaking of such complex legal matter.

G. In the event that a bond sale is held but all bids are rejected or the sale is cancelled, or this Agreement is terminated prior to the sale of bonds, the fee to be charged shall be a reasonable one, based on the services performed.

H. Customary at-cost disbursements shall be added to the fees referred to in this Agreement. These may include photocopying, express or overnight delivery charges and postage costs, newspaper publication costs and the costs of printing official statements, travel expenses, telecommunications, filing fees, book binding, messenger service or other costs advanced on behalf of the County.

IF THE COUNTY IS SATISFIED WITH THE QUALIFICATIONS OF ARCHER & GREINER'S PUBLIC FINANCE TEAM AND WOULD LIKE ARCHER & GREINER TO ADJUST THE ABOVE FEES TO MEET OR COME IN BELOW ANOTHER PROPOSAL RECEIVED BY THE COUNTY, ARCHER & GREINER WOULD BE HAPPY TO NEGOTIATE A MUTUALLY BENEFICIAL FEE STRUCTURE FROM THAT SET FORTH ABOVE.