



Board of County Commissioners

RESOLUTION AWARDING A CONTRACT FOR FINANCIAL ADVISOR SERVICES FOR THE COUNTY OF SALEM

WHEREAS, the Salem County Purchasing Department for the Board of County Commissioners of the County of Salem requested, received, and opened sealed proposals on Tuesday, December 10, 2024 at 10:00 A.M., prevailing time for **Financial Advisor** services 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 vendors who submitted proposals for Financial Advisor are as follows:

Acacia Financial Group	per RFP response
NW Financial Group	per RFP response
Phoenix Advisors	per RFP response

; and

WHEREAS, it has been determined that the firm **Phoenix Advisors LLC** 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 firm has provided a fee schedule that shall be awarded as an open-ended contract in an amount not to exceed \$20,000.00 (Twenty Thousand Dollars and Zero Cents) for the period January 1, 2025 to December 31, 2025; and

WHEREAS, no amount will be encumbered until such time as goods or services are ordered; and

WHEREAS, the Purchasing Agent and/or CFO/Treasurer upon approving the release of a purchase order shall ascertain that there are available sufficient uncommitted appropriations to provide payment; and

WHEREAS, the purchase order will encumber appropriate account numbers as determined by the CFO/Treasurer at the time the purchase order is created in an amount(s) not to exceed the maximum contract award of \$20,000.00 (Twenty Thousand Dollars and Zero Cents) in the aggregate.

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 an open-ended contract for the provision of Financial Advisor and Continuing Disclosure Agent Services for the County of, subject to the approval of the County Solicitor, to **Phoenix Advisors LLC** in accordance with the fee schedule on file with the Purchasing Office, in an amount not to exceed \$20,000.00 (Twenty Thousand Dollars and Zero Cents).
2. The contract commencing, retroactively, January 1, 2025 and terminating December 31, 2025, 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.

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 8, 2025.


 STACY L. PENNINGTON
 Clerk of the Board

RECORD OF VOTE

COMMISSIONER	RESOLUTION MOVED	RESOLUTION SECOND	AYE	NAY	ABSTAIN	ABSENT
E. Ramsay		✓	✓			
C. Taylor			✓			
D. Timmerman			✓			
G. Ostrum Jr.	✓		✓			
B. Laury			✓			

✓ Indicates Vote

Department Initials _____