

RESOLUTION NO. 2014- 17

A RESOLUTION AUTHORIZING AN AGREEMENT FOR PROFESSIONAL SERVICES WITH CUMBERLAND ADVISORS, INC., VINELAND, NJ TO PROVIDE FINANCIAL ADVISORY SERVICES.

WHEREAS, there exists a need for professional services to provide Financial Advisory Services for the City of Vineland; and

WHEREAS, the City of Vineland has a need to acquire such professional services as a Non-Fair and Open Contract pursuant to N.J.S.A. 19:44A-20.5; and

WHEREAS, Cumberland Advisors, Inc., Vineland, NJ, has submitted a proposal indicating they will provide the professional services, in an amount not to exceed \$17,000.00 for the period January 1, 2014 through December 31, 2014; and

WHEREAS, Cumberland Advisors has completed and submitted a Business Entity Disclosure Certification for Non-Fair and Open Contract which certifies that Cumberland Advisors has not made any reportable contributions to a political or candidate committee in the City of Vineland in the previous one year and that the contract will prohibit Cumberland Advisors from making any reportable contributions through the term of the contract to a political or candidate committee in the City of Vineland; and

WHEREAS, the availability of funds for said Professional Services Contract to be awarded herein have been certified by the City Comptroller; and

WHEREAS, the Local Public Contract Law (N.J.S.A. 40A:11-1, et seq) requires that the Resolution authorizing the award of contract for Professional Services without competitive bidding and the contract itself must be available for public inspection.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Vineland as follows:

1. That the Mayor and Clerk are hereby authorized and directed to execute a Non-Fair and Open Agreement pursuant to N.J.S.A. 19:44A-20.5 with Cumberland Advisors, Inc., Vineland, NJ, to Provide Financial Advisory Services, in an amount not to exceed \$17,000.00 for the period January 1, 2014 through December 31, 2014.
2. That this Agreement is awarded without competitive bidding as a Professional Service in accordance with N.J.S.A. 40A:11-5 (1) (a) of the Local Public Contracts Law because said services to be rendered or performed require knowledge of an advanced type in a field of learning acquired by a prolonged formal course of specialized instruction distinguished from general academic instruction or apprenticeship and training.
3. That the Business Disclosure Entity Certification and Political Contribution Disclosure Form be placed on file with this Resolution.
4. That a Notice of this action shall be printed once in the Daily Journal.

Adopted:

\_\_\_\_\_  
President of Council

ATTEST:

\_\_\_\_\_  
City Clerk

NOTICE OF CONTRACT AWARDED

The City of Vineland has awarded a contract without competitive bidding as a Professional Service pursuant to N.J.S.A. 40A:11-5(1)(a) and as a Non-Fair and Open process, pursuant to N.J.S.A. 19:44A-20.5. This contract and the resolution authorizing it, Resolution No. \_\_\_\_\_, are available for public inspection in the office of the City Clerk.

Awarded to: Cumberland Advisors, Inc., Vineland, NJ

Services: Professional Services for Financial Advisory Services, for the period January 1, 2014 through December 31, 2014

Cost: Not to exceed \$17,000.00

BY ORDER OF THE CITY COUNCIL OF

CITY OF VINELAND

KEITH PETROSKY, CITY CLERK

## CITY OF VINELAND

January 7, 2014

### CERTIFICATION OF AVAILABILITY OF FUNDS

We, the undersigned officials of the City of Vineland, do hereby certify, to the best of our knowledge and belief that there now exists adequate funds to award a Professional Services contract to Cumberland Advisors, Inc., Vineland, NJ, to Provide Financial Advisory Services, for the period January 1, 2014 through December 31, 2014, in an amount not to exceed \$17,000.00. Such funds for the contract to be awarded herein are contingent upon the necessary funds being appropriated by the governing body for the calendar year 2014 temporary budget.

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Roxanne Tosto  
City Comptroller

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Susan Baldosaro  
Principal Accountant

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Joseph Isabella, Director  
Vineland Municipal Utilities

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Michael Lawler, Superintendent  
Water Utility

Account No(s): 001-0-12-12-1202-0-5023044	\$ 5,100.00 (30%)
002-0-54-90-9006-2-7023415 E923	\$10,200.00 (60%)
003-0-43-80-8013-2-5023044	\$ 1,700.00 (10%)

Check one & initial:

Encumber

Supplement