

**THE CITY OF MARGATE CITY IN  
THE COUNTY OF ATLANTIC, NEW JERSEY**

**RESOLUTION NO. 2013-40**

**RESOLUTION OF THE CITY OF MARGATE CITY,  
COUNTY OF ATLANTIC, STATE OF NEW JERSEY,  
AUTHORIZING THE PROFESSIONAL FINANCIAL  
ADVISORY SERVICES OF PHOENIX ADVISORS, LLC**

**WHEREAS**, there exists a need for the City of Margate to retain financial advisory services in connection with the City's proposed refunding of its General Obligation Bonds, Series 2006; and

**WHEREAS**, the services to be provided are considered to be "Professional Services" pursuant to the Local Public Contracts Law, *N.J.S.A. 40A:11-1, et seq.*; and

**WHEREAS**, the Local Public Contracts Law authorizes the awarding of a contract for "Professional Services" without public advertising for bids and bidding therefor, provided that the Resolution authorizing the contract and the contract itself be available for public inspection in the office of the Municipal Clerk and that notice of the awarding of the contract be published in a newspaper of general circulation in the municipality; and

**WHEREAS**, the City Commission, having considered the same, now wishes to authorize Phoenix Advisors, LLC to provide the aforesaid services with regard to the proposed refunding transaction.

**NOW THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF MARGATE CITY, COUNTY OF ATLANTIC as follows:**

1. That the Mayor, or his designee, is authorized to execute and the City Clerk to attest to an agreement in a form acceptable to the City Solicitor between the City of Margate and Phoenix Advisors, LLC with regard to the aforesaid services, as per the proposal submitted by Phoenix Advisors dated January 25, 2013, a copy of which is attached hereto.
2. That, in accordance with said agreement, Phoenix Advisors, LLC is hereby authorized to provide the aforesaid services with regard to the refunding of the City's General Obligation Bonds, Series 2006.
3. That the total fee for the services including expenses, are \$12,500.
4. That this contract is awarded without competitive bidding as a "Professional Service", in accordance with *N.J.S.A. 40A:11-5*, of the Local Public Contracts Law of New Jersey, because the services will be performed by persons authorized by law to practice a recognized profession and it is not possible to obtain bids for such needed qualitative services.

5. That Notice of the adoption of this Resolution shall be published in a newspaper of general circulation within the City.

6. That a certified copy of this Resolution shall be provided to each of the following:

- a. Phoenix Advisors, LLC (Attn: Anthony Inverso)
- b. City Administrator
- c. City Chief Financial Officer
- d. City Clerk
- e. City Attorney
- f. Bond Counsel.

7. This Resolution shall take effect immediately.

Recorded Vote

AYE                      NO                      ABSTAIN                      ABSENT

The foregoing is a true copy of a Resolution adopted by the City Commission of the City of Margate City on February 7, 2013.

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Thomas D. Hiltner, RMC, City Clerk

**CERTIFICATE**

I, Thomas D. Hiltner, City Clerk of the City of Margate City, in the County of Atlantic, New Jersey, HEREBY CERTIFY, that the foregoing copy of the Resolution of the City Commission duly adopted on February 7, 2013, has been compared by me with the original Resolution as officially recorded in my office in the Minutes Book of the governing body and is a true, complete and correct copy thereof.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of the City this 7<sup>th</sup> day of February, 2013.

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Thomas D. Hiltner, RMC, City Clerk

[SEAL]

Certified to be a true copy of a Resolution  
adopted by City Commission on February 7, 2013.

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Thomas D. Hiltner, RMC, City Clerk