

# RESOLUTION

20-527

No. \_\_\_\_\_

Date of Adoption September 17, 2020

Approved as to Form and Legality

Factual content certified by

John Morelli  
JOHN MORELLI, CITY ATTORNEY

Janet Schoenhhaar  
JANET SCHOENHHAAR, ACTING DIRECTOR OF FINANCE/  
CFD

Councilman/woman [Signature] presents the following Resolution:

**RESOLUTION AWARDING A CONTRACT THROUGH A FAIR AND OPEN PROCESS IN ACCORDANCE WITH N.J.S.A. 19:44 A-20.4 ET SEQ TO GB ASSOCIATES, LLC IN AN AMOUNT NOT TO EXCEED \$17,000.00 FOR EACH BOND SALE, \$2,500.00 FOR EACH ISSUANCE OF NJEIT AND \$7,500.00 FOR EACH NOT SALE - RFP# 2020-24**

**WHEREAS**, the City of Trenton has a need for Financial Advisory Services concerning Bonds and Notes for the Department of Finance; and

**WHEREAS**, the request for proposal was advertised, and five (5) proposal were received on June 4, 2020, and were evaluated by a committee based on criteria that included, experience, understanding of requirements and cost; and

**WHEREAS**, the proposal of GB Associates, LLC, 24 Broadlawn Drive, Livingston, New Jersey 07039 was deemed to have the necessary qualifications and expertise for the performance of the services at the rates budgeted; and

**WHEREAS**, funds for FY'2021 Financial Advisory Services will be available in various capital ordinances for an amount not to exceed \$17,000.00 for each bond sale, \$2,500.00 for each issuance of NJEIT and \$7,500.00 for each note sale. This contract shall be awarded from September 4, 2020 to September 3, 2021; and

**NOW, THEREFORE BE IT RESOLVED**, by the City Council of the City of Trenton, that:

1. The Mayor is authorized to enter into a contract with of GB Associates, LLC, 24 Broadlawn Drive, Livingston, New Jersey 07039 for the City of Trenton, Department of Finance.
2. This contract is awarded pursuant to the authority set forth in the Local Public Contracts Law at N.J.S.A. 40A:11-41.
3. A notice of this action shall be printed once in the official newspaper for the City of Trenton and the Resolution and contract shall remain on file in the City Clerk's Office.

	Aye	Nay	Abstain	Absent		Aye	Nay	Abstain	Assent		Aye	Nay	Abstain	Absent
BLAKELEY	✓				MUSCHAI	✓				MCBRIDE	✓			
CALDWELL	✓				RODRIGUEZ	✓								
WILSON	✓													
HARRISON	✓				VAUGHN	✓								

This Resolution was adopted at a Meeting of the City Council of the City of Trenton on September 17, 2020

Kathy Hill  
President of Council

[Signature]  
City Clerk

**PROFESSIONAL SERVICES CONTRACT**

**RFP2020-24  
RESOLUTION 20-527**

**THIS CONTRACT**, made this **18<sup>TH</sup>** day of **SEPTEMBER 2020** by and between the **CITY OF TRENTON, 319 EAST STATE STREET, TRENTON, NEW JERSEY 08608** a Municipal Corporation of the State of New Jersey, ("City") and **GB ASSOCIATES LLC, 24 BROADLAWN DRIVE, LIVINGSTON, NEW JERSEY 07039** (CONTRACTOR").

**WHEREAS**, the City has a need for **FINANCIAL ADVISORY SERVICES** for the City of Trenton, Department of Finance.

**WHEREAS**, Contractor agrees to provide **FINANCIAL ADVISORY SERVICES** for the City of Trenton, Department of Finance in accordance with the terms and conditions as set forth hereinafter, and the City being agreeable thereto;

**NOW THEREFORE**, the parties mutually agree as follows:

**FINANCIAL ADVISORY SERVICES** for the City agrees to retain **GB ASSOCIATES LLC, 24 BROADLAWN DRIVE, LIVINGSTON, NEW JERSEY 07039** ("the request of and under the general supervision of the City of Trenton, Department of Finance.

**1. SCOPE OF SERVICES**

**SEE ATTACHED SCOPE OF SERVICES**

**DURATION OF THE CONTRACT:**

This contract shall remain in full force and effect for a period of one (1) year from September 4, 2020 to September 3, 2021 in an amount not to exceed \$17,000.00 for each bond sale, \$2,500.00 for each issuance of NJEIT and \$7,500.00 for each note sale.


- 2. STATUS OF CONTRACTOR:** It is expressly understood by and between the parties hereto that the status of the Contractor retained to carry out the services set forth in this agreement is that of an Independent Contractor. It is further understood by and between the parties that is not intended nor shall it be construed, that the contractor is an agent, employee, or officer of the City of Trenton.
- 3. NOTICES:** Any notices required to be delivered to either party pursuant to this Contract shall be in writing to their respective addresses. The parties shall be responsible for notifying each other of any change of address.
- 4. INTEGRATION:** **Resolution #20-527** and this contract constitutes the entire agreement between the parties and any representation that may have been made prior to the execution of this Contract are nonbonding, void, and of no effect and neither party has relied on any such prior representations in entering into this Contract with the City of Trenton, Department of Finance.
- 5. ENFORCEABILITY:** If any term or condition of this Contract or its application to any party or circumstances shall be deemed invalid or unenforceable, the remainder of the Contract and its application to other parties and circumstances shall not be affected.
- 6. GOVERNING LAW:** This Contract shall be governed by the laws of the State of New Jersey.

## **7. MISCELLANEOUS PROVISIONS:**

- a. Contractor, will not discriminate against any employee or applicant for employment because of age, race, creed, color, national origin, ancestry, marital status, sex, gender identity or expression, affectional or sexual orientation, disability or nationality. Contractor will take affirmative action to ensure that such applicants are recruited and employed and that employees are treated during employment, without regard to their age, race, creed, color, national origin, ancestry, marital status, sex, affectional, gender identity or expression, sexual orientation. Such action shall include, but is not limited to the following: employment, upgrading, demotion or transfer; recruitment or recruitment advertising; layoff or termination; rates of pay or other forms of compensation; and selection for training, including apprenticeship. Contractor agrees to post in conspicuous places, available to employees and applicants for employment, notices to be provided by the Public Agency Compliance Officer setting forth provisions of this nondiscrimination clause;
- b. Contractor, where applicable will, in all solicitations or advertisements for employees placed by or on behalf of the Contractor, state that all qualified applicants will receive consideration for employment without regard to age, race, creed, color, national origin, ancestry, marital status, sex, gender identity or expression, affectional or sexual orientation.
- c. Contractor, where applicable, agrees to comply with the regulations promulgated by the Treasurer pursuant to P.L. 1975, c. 127, as amended and supplemented from time to time and the American with Disabilities Act.
- d. Contractor, where applicable, agrees to attempt to schedule minority and female workers consistent with the applicable county employment goals prescribed by N.J.A.C. 17:27-5.2 promulgated by the Treasurer pursuant to P.L. 1975, c. 127, as amended and supplemented from time to time or in accordance with a binding determination of the applicable county employment goals determined by the Affirmative Action Office pursuant to N.J.A.C. 17:27-5.2, amended and supplemented from time to time.
- e. Contractor, where applicable, agrees to inform in writing appropriate recruitment agencies in the area, including employment agencies, placement bureaus, colleges, universities, labor unions that it does not discriminate on the basis of age, creed, color, national origin, ancestry, marital status, sex, gender identity or expression, affectional, sexual orientation, disability or nationality and that it will discontinue the use of any recruitment agency which engages in direct or indirect discriminatory practices.
- f. Contractor, where applicable, agrees to review all procedures relating to transfer, upgrading, downgrading and layoff to ensure that all such actions are taken without regard to age, race, creed, color, national origin, ancestry, marital status, sex, gender identity or expression, affectional, sexual orientation, disability or nationality. Contractor will conform these employment goals consistent with statutes and court decisions of the State of New Jersey, and applicable Federal law and Federal court decisions.
- g. Contractor, where applicable, shall furnish such reports or other documents to the Affirmative Action Office as may be requested by the office from time to time in order to carry out the purposes of these regulations. Contractor shall furnish such information as may be requested by the Affirmative Action Office

for conducting a compliance investigation pursuant to Subchapter 10 of the Administrative Code (N.J.A.C. 17:27).

- h. Contractor, shall submit along with the signed contract one of the following as evidence of compliance with N.J.A.C. 17:27:
1. Appropriate evidence that the Independent contractor is operating under an existing Federally approved or sanctioned affirmative action program.
  2. A certificate of employee information report approval issued in accordance with N.J.A.C. 17:27-4.
  3. An initial employee information report (Form AA#302) provided by the Affirmative Action Office and completed by the contractor in accordance with N.J.A.C. 17:27-4


  
\_\_\_\_\_  
GB ASSOCIATES LLC  
24 BROADLAWN DRIVE  
LIVINGSTON, NEW JERSEY 07039


9/30/2020  
DATE

Seal: \_\_\_\_\_

Attest:   
\_\_\_\_\_

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals the day and year above written.

ATTEST:  
  
\_\_\_\_\_  
MATTHEW H. CONLON, RMC  
MUNICIPAL CLERK

CITY OF TRENTON  
  
\_\_\_\_\_  
W. REED GUSCIORA, ESQ.  
MAYOR

10-23-2020  
DATE

10-20-2020  
DATE

**FINANCIAL ADVISORY SERVICES  
FOR THE CITY OF TRENTON  
DEPARTMENT OF FINANCE**

The City of Trenton, Department of Finance is soliciting sealed proposals for financial advisory services through a fair and open process in accordance with N.J.S.A. 19:44A-20.5 et seq.

**SCOPE OF SERVICES**

Professional financial advisory services as an independent contractor regarding the planning, timing, structuring, approvals, ratings, insurance, and all other matters as related to the issuance of bonds and/or notes and any other financial analyses as may be requested during the contract period.

**DUTIES AND RESPONSIBILITIES OF A FINANCIAL ADVISOR**

The duties and responsibilities of a financial advisor are as follows:

1. The first and foremost responsibility of a financial advisor is to guide the clients on the basis of short term and long-term financial objectives.
2. It is essential to first consider the financial requirements of the customers for advising on the basis of his/her financial conditions.
3. The advisor should guide the clients about the fund specific projects they would be interested in.
4. The advisor can undertake the retirement planning for clients.
5. It is also required on the financial advisor's part to guide the clients about the best real estate investment opportunities present in a particular market.
6. The financial advisor is liable for pooling the wealth of the shareholder when employed in a mutual fund.
7. The financial advisor needs to ensure the clients' willingness towards a particular investment decision as well.
8. The financial advisor performs the duty of helping the client in acquiring assets in a balanced way.
9. The financial advisor should keep in mind the requirement of liquid cash to congregate the day to day expenses.