

**A RESOLUTION OF THE TOWNSHIP COUNCIL OF NORTH BRUNSWICK
AUTHORIZING AGREEMENTS WITH ACACIA FINANCIAL GROUP INC. AND
PHOENIX ADVISORS
TO PROVIDE FINANCIAL ADVISORY SERVICES**

WHEREAS, the Township of North Brunswick has a need to acquire Financial Advisory Services for calendar year 2022; and

WHEREAS, on September 27, 2021, the Township Council approved Resolution 278-9.21, authorizing the solicitation of Requests for Proposals (RFP) for said professional services; and

WHEREAS, services were procured in formal manner in accordance with Local Public Contracts Law N.J.S.A. 40A:11-4.1a et seq., under both a fair and open and competitive process to assure that each person and/or firm is provided an equal opportunity to respond to the RFP; and

WHEREAS, on Wednesday, November 10, 2021, the Purchasing Agent received, and the Municipal Clerk witnessed, the receipt of three proposals in response to PRO22011; and

WHEREAS, the Evaluation Committee, designated to review proposals and make a recommendation, has completed the review process and included herein their Evaluation Report; and

WHEREAS, the Evaluation Committee recommends authorizing contracts with the following two firms: ACACIA Financial Group, Inc. (601 Route 73 North, Suite 206, Marlton, New Jersey 08053) to serve as the lead financial advisor, and Phoenix Advisors LLC (625 Farnsworth Avenue, Bordentown, New Jersey 08505) to provide financial advisory services as requested for calendar year 2020; and

WHEREAS, proposals have been reviewed and the responses submitted by ACACIA Financial Group, Inc. and Phoenix Advisors LLC have been determined to be responsive under the provisions of the Local Public Contracts Law N.J.S.A. 40A:11-1 et seq. and any provisions of the revised statutes of the State of New Jersey; and

WHEREAS, it is in the best interest of the Township of North Brunswick to enter into agreements with ACACIA Financial Group, Inc. and Phoenix Advisors LLC to provide financial advisory services for 2021; and

WHEREAS, services to the extent needed will be determined and requested by the Township's Chief Financial Officer prior to commencing any work by either firm; and

WHEREAS, certification of funds for said services will be made by the Chief Financial Officer from the proceeds of improvement authorizations and/or appropriations as assigned by the Chief Financial Officer; and

WHEREAS, both firms shall be compensated said services as outlined within the terms of their contract under RFP PRO22011.

NOW, THEREFORE, BE IT RESOLVED on this 3rd day of January, 2022, that the Township Council of the Township of North Brunswick does hereby authorize the Mayor to execute and the Township Clerk to witness agreements with ACACIA Financial Group, Inc. and Phoenix Advisors LLC to provide financial advisory services for calendar year 2022 in accordance with RFP PRO22011.

BE IT FURTHER RESOLVED notice of this action shall be published in the Home News & Tribune as required by law within 10 (ten) days after its passage.

CERTIFICATION

I, Cavel Gallimore, Chief Financial Officer, hereby certify that funds will be made available from the proceeds of various improvement authorizations and/or as assigned from relating account(s) for services rendered. Contract PRO22011

Cavel Gallimore
Chief Financial Officer

Justine Progebin
Business Administrator

Ronald Gordon, Esq.
Township Attorney
Approved as to legal form

RECORDED VOTE:

| COUNCIL MEMBER | YES | NO | ABSTAIN | NOTES |
|----------------|-----|----|---------|-------|
| MEHTA | | | | |
| LOPEZ | | | | |
| GUADAGNINO | | | | |
| ANDREWS | | | | |
| SOCIO | | | | |
| DAVIS | | | | |
| MAYOR WOMACK | | | | |

I hereby certify that the above Resolution was duly adopted by the Township Council of the Township of North Brunswick, County of Middlesex, at its meeting held on January 3, 2022.

Lisa Russo
Township Clerk



Financial Advisor PRO22011

Evaluation Report – December 20, 2021

Evaluation:

The Township Council passed a resolution authorizing the solicitation of proposals for Financial Advisor Services in the Finance Department through a competitive contracting process. This process allows for other factors other than price to be taken into consideration in awarding a contract. This process also requires that a committee be established to evaluate proposals in accordance with a “weighted” criteria established prior to solicitation of proposals.

Pursuant to N.J.A.C 5:34-4.3, the Township established a three (3) person committee comprised of the following individuals:

Cavel Gallimore, Chief Financial Officer
Marrissa Tacinelli, Supervising Account Clerk
Joseph Maimone, Sr. Account Clerk

The committee reviewed and discussed both the Request for Proposal and alternative evaluation criteria. The committee agreed to the criteria to be evaluated and the numerical weighting to be assigned to each. The established weighting criterion was as follows:

- Understanding of Service: **30 points**
- Prior Experience of Individual/Team Identified: **20 points**
- Overall Company History with Similar Services: **30 points**
- Agreement to Pricing Model: **20 points**
- Total: **100 possible points**

Competitive contracting proposals were solicited. Three (3) proposals were received by the submission deadline of November 10, 2021.

The three (3) vendors who submitted were as follows:

Potential Vendors:

Acacia Financial Group Inc
6000 Midlantic Drive, Suite 410N
Mount Laurel, NJ 08054

NW Financial Group LLC
2 Hudson Place, Fl 3
Hoboken, NJ 07030

Phoenix Advisors LLC
625 Farnsworth Avenue
Bordentown, NJ 08505

The committee members all individually reviewed each proposal. The committee then met to discuss the proposals, experience, proposed methodology and other factors.

The committee members then individually filled out Committee Evaluation Forms, assigning numerical scores for each criterion.

When the scoring was added for all vendors, the firms were ranked as follows:

| | |
|-----------------------------|-----|
| Acacia Financial Group, Inc | 290 |
| Phoenix Advisors LLC | 281 |
| NW Financial Group | 279 |

The committee therefore recommends the award of contract to Acacia Financial Group, Inc. and Phoenix Advisors, LLC to serve as Financial Advisors.

RECEIPT OF PROPOSALS

November 10, 2021

Results from the receipt of Requests for Proposals on Wednesday, November 10, 2021 at 11:00 a.m., Municipal Complex, 710 Hermann Road, North Brunswick, N.J.

**Present: Samantha Sickles, Purchasing Assistant
Lisa Russo, Municipal Clerk**

Resolution #278-9.21 was adopted on September 27, 2021 by Township Council authorizing receipt of proposals and advertised in the Home News & Tribune as according to law.

Receipt of proposals is closed.

The following receipt of proposals were received:

| | Bond | |
|---|-------------------------|-----------------|
| PRO22011 – Financial Advisor | No Bond required | Total |
| Acacia Financial Group, Inc. 6000 Midlantic Drive, Suite 410N Mount Laurel, NJ 08054 | | Set Fees |
| NW FINANCIAL GROUP, LLC 2 Hudson Place, fl 3 Hoboken, NJ 07030 | | Set Fees |
| Phoenix Advisors LLC 625 Farnsworth Avenue Bordentown, NJ 08505 | | Set Fees |

A report will be presented to the Township Council for possible award at the Reorganization Township Council Meeting.

**Lisa Russo
Municipal Clerk**