

**A RESOLUTION OF THE TOWNSHIP COUNCIL OF NORTH BRUNSWICK
AUTHORIZING THE AWARD OF CONTRACT BID22008 TO PROVIDENT BANK
FOR PRIMARY BANKING SERVICES
UNDER THE DEPARTMENT OF FINANCE**

WHEREAS, the Chief Financial Officer under the Department of Finance is responsible for maintaining a Cash Management Plan that includes banking services for municipal funds; and

WHEREAS, the contract with the current primary banking service provider (Provident Bank), has expired; and

WHEREAS, on May 31, 2022 the Township Council of the Township of North Brunswick approved Resolution #169-5.22 authorizing advertisement for the receipt of proposals for banking services; and

WHEREAS, services were procured in formal manner under N.J.S.A. 40A:11-4.1a et seq. (Competitive Contracting Process) in an effort to seek open and competitive rates; and

WHEREAS, on July 8, 2022, Nellie Sowell, witnessed the receipt of (1) one proposal; and

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

WHEREAS, the Evaluation Committee recommends the award of contract BID22008 to Provident Bank (with a branch office at 2750 Route 27, North Brunswick, NJ 08902) for banking services and merchant services; and

WHEREAS, Township Attorney Ronald Gordon has reviewed the proposal submitted by Provident Bank and determined it 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.

NOW THEREFORE, BE IT RESOLVED, that the proposal submitted by Provident Bank is hereby accepted.

BE IT FURTHER RESOLVED, on this 1st day of August 2022, that the Township of North Brunswick does hereby authorize the Mayor to execute and Township Clerk to witness an agreement with Provident Bank to provide primary banking services and merchant services under contract BID22008.

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 August 1, 2022.

Lisa Russo
Township Clerk



TOWNSHIP OF NORTH BRUNSWICK

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EVALUATION REPORT

BANKING SERVICES

JULY 19, 2022

On May 31, 2022 the Township Council passed a resolution #169-5.22 authorizing the advertisement for the receipt of proposals for Banking Services through a competitive contracting process. This process allows for factors other than price to be taken into consideration when awarding a contract. This process also requires that a committee be established to evaluate proposals in accordance with “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, CFO

Marrissa Heyman, Supervising Account Clerk

Jessica Jackson, Payroll/Pension Supervisor

Each committee member assessed their own affiliations and financial interest, as well as the affiliations and financial interests of family members, to ensure that there was no conflict with potential vendors. Each member signed a statement attesting to the fact that there was no conflict of interest.

The committee individually reviewed the Request for Proposal. 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:

Responsiveness of the proposal related to the scope of the work	10
Ability, capacity and skill of the financial institution to perform the services on a timely basis	10
Response to client references	10
Experience of the financial institution in establishing and maintaining similar accounts	10
Physical proximity of the Township municipal building to banking location in town	10
Net earnings potential	20
Reputation, stability, and longevity of the institution in the opinion of the Township	10
The quality, availability, and adaptability of the services to the particular need required.	20

Competitive contracting proposals were solicited. The following one (1) proposal was received by the submission deadline:

Provident Bank
 100 Wood Avenue
 Iselin, NJ 08830

The committee members all individually reviewed each proposal.

Provident Bank scored a 290 out of a possible 300. Provident Bank has been the Township's banking provider since they were awarded the last contract in 2015, and are familiar with our entity. Therefore, the committee recommends the award of contract to Provident Bank.

RECEIPT OF BIDS

July 8, 2022

Results from the receipt of proposals on Friday, July 8, 2022, at 11:00 a.m., Municipal Complex, 710 Hermann Road, North Brunswick, NJ.

**Present: Samantha Sickles, Assistant Purchasing Agent
Cavel Gallimore, Chief Financial Officer
Marrissa Heyman, Supervising Account Clerk
Nelle Sowell, Clerk 3**

Resolution #169-5.22 adopted on May 31, 2022 by the Township Council authorizing receipt of bids and advertised in the Home News & Tribune as according to law.

Ms. Sowell asked for any additional bids.

11:00 a.m. Receipt of bids is closed.

The following receipt of bids were received:

<u>Contract BID22008</u>	<u>Bond</u>	<u>Total</u>
Banking Services	NO Bid Bond Required	
Provident Bank 100 Wood Avenue Iselin, NJ 08830		Vendor Provided Fee Schedule

A report will be presented to the Township Council for possible awards at the next Township Council Meeting.

**Lisa Russo
Municipal Clerk**