

**BOROUGH OF HILLSDALE
RESOLUTION 17132**

**AUTHORIZING THE SIGNING OF THE SETTLEMENT AGREEMENT
WITH PUBLIC SERVICE ELECTRIC AND GAS COMPANY, ("PSE&G")
AND THE PAYMENT TO TROY AND BANKS, INC. IN ACCORDANCE
WITH THE 2015 AGREEMENT FOR THEIR SERVICES**

WHEREAS, PSE&G provides Borough of Hillsdale street and area lighting for certain highways and other areas owned, controlled or operated by Borough of Hillsdale; and

WHEREAS, in 2015 the Borough of Hillsdale entered into a Contract with Troy & Banks, Inc. for utility auditing services; and

WHEREAS, the Borough of Hillsdale, through Troy & Banks, Inc., conducted a financial audit of the lighting services provided by PSE&G over a six-year period, and

WHEREAS, the Parties agree that certain amounts paid by Borough of Hillsdale for the lighting services during the reviewed period may have been incorrect; and

WHEREAS, PSE&G and the Borough have agreed that in settlement of all claims with respect to the audit, PSE&G shall provide Borough of Hillsdale a one-time payment in the amount of \$24,900.00; and

WHEREAS, the Borough of Hillsdale is desirous to enter into this Settlement Agreement with PSE&G; and

WHEREAS, in accordance with the 2015 Agreement with Troy & Banks, Inc., the Borough is obligated to pay Troy and Banks, Inc. 22% of the \$24,900.00, to wit, \$5,478.00, for their services.

NOW, THEREFORE, BE IT RESOLVED by the Borough Council of Hillsdale, County of Bergen, State of New Jersey, that Mayor Frank is hereby authorized to sign the Settlement Agreement with PSE&G, and all other appropriate Borough professionals are hereby authorized and directed to take any and all steps necessary to effectuate the purposes of said Agreement.

BE IT FURTHER RESOLVED, that the Borough shall pay Troy & Banks, Inc. \$5,478.00 of the \$24,900.00 received from PSE&G, and all appropriate Borough professionals are hereby authorized and directed to take any and all steps necessary to effectuate said payment.

Council member	Motion	Second	Yes	No	Absent	Abstain	Recuse
DeRosa, Anthony		X	X				
Karcich, Scott	X		X				
Lundy, Abby			X				
Pizzella, Frank			X				
Ruocco, John			X				
Segalas, Steven			X				
Frank, Douglas							

Adopted: May 9, 2017

Attest: Denise Kohan
Denise Kohan
Acting Municipal Clerk

Douglas Frank
Douglas Frank
Mayor