

**BOROUGH OF HILLSDALE
RESOLUTION 24010**

**AUTHORIZING A NON-FAIR AND OPEN PROFESSIONAL SERVICES
AGREEMENT TO ACACIA FINANCIAL GROUP FOR FINANCIAL ADVISOR
SERVICES**

WHEREAS, the Borough of Hillsdale has a need for a Financial Advisor for the calendar year 2024; and

WHEREAS, N.J.S.A. 40A:11-5 (1) (a) (i) provides that the award of a contract for professional services is an exception to the bidding requirements of the Local Public Contracts Law; and

WHEREAS, the Mayor and Council has recommended that Acacia Financial Group, Inc. located at 6000 Midlantic Drive, Suite 410 North Mt. Laurel, New Jersey 08054 continue to provide these services based upon previous satisfactory performance; and

WHEREAS, this contract is being awarded as an open-ended contract in accordance with N.J.A.C. 5:30-11.10 for a one (1) year period retroactive to January 1, 2024 through December 31, 2024; and

WHEREAS, the maximum dollar value of this contract based upon a reasonable cost estimate of the goods or services required over the contract term, shall not exceed \$15,000.00 with no obligation on the part of the Borough to spend the maximum amount; and

WHEREAS, the firm Acacia Financial Group, Inc. has completed and submitted a “Contribution Statement by Professional Business Entity” as required by Hillsdale Borough Ordinance No. 04-14, entitled, “An Ordinance Establishing a Borough Policy for the Awarding of Public Professional Service Contracts”; and Ordinance No. 11-19 “Amending Chapter 12, Contracts, Public Professional Service and Chapter 305, Contribution Disclosure Statements”

NOW, THEREFOR, BE IT RESOLVED, that the Mayor and Council of the Borough of Hillsdale that Acacia Financial Group, Inc. located at 6000 Midlantic Drive, Suite 410 North Mt. Laurel, New Jersey 08054 is hereby awarded a Non-Fair and Open Professional Services Agreement for Financial Advisor for a one (1) year period retroactive to January 1, 2024 through December 31, 2024 in the as required, no minimum purchase amount not to exceed \$15,000.00 without further authorization by the governing body; and

BE IT FURTHER RESOLVED that the Borough Clerk is hereby authorized to execute the aforesaid Professional Services Agreement, a copy of the same being on file in the office of the Borough Clerk and hereby approved; and

BE IT FURTHER RESOLVED, that this contract is being awarded without public advertising for bids and bidding therefor in accordance with N.J.S.A. 40A:11-5 (1) (a) (i) of the Local Publics Contracts Law and has met the requirements as a Non-Fair and Open Contract pursuant to N.J.S.A. 19:44A-20.5 et seq.; and

CERTIFICATE OF AVAILABILITY OF FUNDS

I, David Young, Municipal Financial Officer of the Borough of Hillsdale, hereby certify, pursuant to NJSA 40A:9-140.1, et seq. and NJAC 5:30.4, that the funds are available to the Borough of Hillsdale for calendar year 2024. Account # to be charged 4-01-20-130-028 (Subject to Budget Approval).

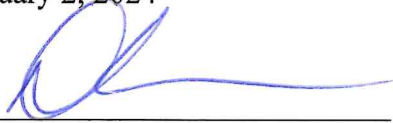
Dated: January 2, 2024

David Young
David Young, CMFO

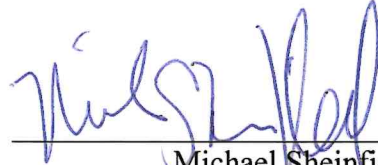
Council member	Motion	Second	Yes	No	Absent	Abstain	Recuse
Escobar, John			X				
Fox, Justin			X				
Lundy, Abby	X		X				
Osso, Clemente			X				
Ruocco, John		X	X				
Trochimiuk, Janetta			X				
Sheinfield, Michael							

Adopted: January 2, 2024

Attest:



Denise Kohan
Municipal Clerk



Michael Sheinfield
Mayor