

RESOLUTION OF THE MORRIS COUNTY IMPROVEMENT AUTHORITY

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**TITLE:**

**RESOLUTION OF THE MORRIS COUNTY IMPROVEMENT AUTHORITY AUTHORIZING A PROFESSIONAL SERVICES AGREEMENT FOR ARBITRAGE AND REBATE SERVICES TO PFM ASSET MANAGEMENT LLC.**

**WHEREAS**, the Morris County Improvement Authority (including any successors and assigns, the "*Authority*") has been duly created by a resolution duly adopted by the Board of County Commissioners (the "*Board of County Commissioners*"), of the County of Morris (the "*County*"), in the State of New Jersey (the "*State*"), as a public body corporate and politic of the State pursuant to and in accordance with the County Improvement Authorities Law, constituting Chapter 183 of the Pamphlet Laws of 1960 of the State and the acts amendatory thereof and supplemental thereto (the "*Act*"); and

**WHEREAS**, the Authority has determined that there is a need for provision of arbitrage and rebate services in connection with one or more tax-exempt bond issues of the Authority, and to award a contract for such services as a non-fair and open contract pursuant to the provisions of N.J.S.A. 19:44A-20.4; and

**WHEREAS**, pursuant to N.J.S.A. 40A:11-5.1(a)(i), a contract for "professional services" is excepted from public bidding; and

**WHEREAS**, the award of the contract constitutes a total not to exceed expenditure of \$30,000.00 per year, which is above the \$17,500.00 threshold pursuant to N.J.S.A. 19:44A-20.4 et seq.; and

**WHEREAS**, PFM Asset Management LLC has completed and submitted a business Entity Disclosure Certification which certifies that PFM Asset Management LLC has not made any reportable contributions to a candidate or political committee in the County in the previous one year, and that the contract will prohibit PFM Asset Management LLC from making any reportable contributions through the term of the contract; and

**WHEREAS**, the availability of funds is certified by the Certifying Officer through the budgetary accounting encumbrance process as set forth in N.J.A.C. 5:30-5:3(c) and 5:30-5.4(b) and shall take place of the written certification of available funds.

**NOW, THEREFORE, BE IT RESOLVED BY THE MORRIS COUNTY IMPROVEMENT AUTHORITY AS FOLLOWS:**

1. Contract #C22-67 is hereby awarded to PFM Asset Management LLC of Harrisburg, PA, for a not to exceed amount of \$30,000.00 per year, from January 1, 2022 thru December 31, 2026.

2. That notice of this contract award to PFM Asset Management LLC will be published in The Daily Record within ten (10) days of adoption of this Resolution.

3. Subject to the second sentence of this Section 3, this resolution shall take effect immediately. In accordance with N.J.S.A. 40:37A-50, the Secretary of the Authority is hereby authorized and directed to submit to each member of the Board of County Commissioners, by the end of the fifth business day following this meeting, a copy of the minutes of this meeting. The Secretary is hereby further authorized and directed to obtain from the Clerk of the Board of County Commissioners a certification from said Clerk stating that the minutes of this meeting have not been vetoed by the Director of the Board of County Commissioners.

**[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]**

**MOVED/SECONDED:**

Resolution moved by Commissioner \_\_\_\_\_.

Resolution seconded by Commissioner \_\_\_\_\_.

**VOTE:**

Commissioner	Yes	No	Abstain	Absent
Gallopo				
Bauer				
Ramirez				
Sandman				
Bonanni				

This Resolution was acted upon at the Regular Meeting of the Authority held on June 15, 2022 at the Authority's principal corporate office in Morristown, New Jersey.

Attested to this 15th day of June, 2022:

By: \_\_\_\_\_  
Secretary of the Authority

**FORM and LEGALITY:**

This Resolution is approved as to form and legality as of June 15, 2022.

By: \_\_\_\_\_  
Matthew D. Jessup, Esq., Member  
McManimon, Scotland & Baumann, LLC  
Counsel to the Authority  
Resolution No. 22-08