

**Township of Shrewsbury  
Resolution #2022-79  
County of Monmouth**

**RESOLUTION AUTHORIZING CONTRACT FOR FINANCIAL ANALYSIS OF  
TOWNSHIP WATER SYSTEM**

WHEREAS, the Township of Shrewsbury is in the process of following a procedure for the sale of its water and waste water systems under the Water Infrastructure Protection Act, and had, by Resolution dated May 18, 2021, appointed William White, Engineering Consultant for Colliers Engineering and Design to supervise the process in order to form an evaluation and report on the value of the water system and the impact of the transaction on the residents, as well as financial requirements, and administered testimony of the report at a public hearing, and assisted with advertising the Request for Qualifications and Request for Proposals concerning the purchasing of the water system; and

WHEREAS, the State of New Jersey requires an independent financial analysis of the water system and the report performed by Colliers; and

WHEREAS, by Resolution 2022-62, adopted May 17, 2022 the Township Committee authorized the solicitation through the fair and open process for professional services for the financial analysis of the water system through Requests for Proposals as a professional service; and

WHEREAS, the Township advertised a Request for Proposals and received one proposal from NW Financial Group, LLC, dated June 28, 2022, at a flat cost of \$15,000.00; and

WHEREAS, it is the recommendation of the Township Engineer and the Township Attorney that the contract for financial services be awarded to NW Financial Group, LLC, located at 3 Hudson Place, 3<sup>rd</sup> Floor, Hoboken, New Jersey 07030.

NOW, THEREFORE BE IT RESOLVED, by the Township Committee of the Township of Shrewsbury, County of Monmouth and State of New Jersey, that the Township Committee hereby authorizes a contract with NW Financial Group, LLC of Hoboken, New Jersey, per its proposal of June 28, 2022, which was submitted after the Township Committee advertised for Request for Proposals in order to provide an independent financial advisory service for water evaluation and impact study for the Township of Shrewsbury at a flat fee of \$15,000.00; unless additional services are requested, in which case the services would be provided at an hourly rate of \$250.00 per hour; exclusive of costs and disbursements.

BE IT FURTHER RESOLVED, that the Chief Financial Officer has certified the availability of funds for this contract, a true copy of said Certification of Availability of Funds can be reviewed in the Clerk's Office of the Township of Shrewsbury, and is financed by bonding adopted for the sale of the water system by Shrewsbury Township.

BE IT FURTHER RESOLVED, that the Mayor is hereby authorized the sign the aforesaid Contract with NW Financial Group, LLC prepared by the Township Attorney or reviewed by the Township Attorney for the above referenced services.

**ROLL CALL**

<b>Name</b>	<b>Motion</b>	<b>Second</b>	<b>Ayes</b>	<b>Nays</b>	<b>Abstain</b>	<b>Absent</b>
<b>Lettice</b>						
<b>Puhak</b>						
<b>Jennings</b>						

I hereby certify the above to be a true copy of the resolution adopted by the Township Committee at the Meeting held on July 19, 2022.

\_\_\_\_\_  
**Katrina Thornton, CMR  
Acting Municipal Clerk**

\_\_\_\_\_  
**Lester Jennings  
Mayor**

CERTIFIED BY:

\_\_\_\_\_  
Date

\_\_\_\_\_  
Thomas X. Seaman, CFO  
Chief Financial Officer