

RESOLUTION NO. 2015-3-11-7

RESOLUTION OF THE PARKING AUTHORITY OF THE TOWNSHIP OF BLOOMFIELD FURTHER AMENDING RESOLUTION 2014-5-14-5 TO INCREASE BUDGET FOR FINANCIAL ADVISOR AND ACCOUNTING SERVICES

WHEREAS, the Parking Authority of the Township of Bloomfield (the "Authority"), a public body corporate and politic of the State of New Jersey created pursuant to the Parking Authority Law, N.J.S.A. 40:11A-1 et seq. (the "Parking Law"), is authorized under the Parking Law to enter into contracts as deemed necessary for the efficient operation of the Authority; and

WHEREAS, by Resolution 2014-5-14-5, adopted on May 14, 2014, the Authority authorized the engagement of Edge Business Allianz, LLC, 57 Washington Street, Bloomfield, New Jersey (the "Contractor") to provide advice regarding the Authority's bookkeeping practices, including but not limited to a review of the Authority's financial statements and accounts payable, status and process for payment of invoices and payroll, and bank account reconciliation (the "Services"); and

WHEREAS, the Authority engaged the Contractor for a term through December 31, 2014 and set the initial budget for the Services at \$28,000 (the "Budgeted Amount"); and

WHEREAS, by Resolution 2015-1-21-6, adopted on January 21, 2015, the Authority amended Resolution 2014-5-14-5 to increase the Budgeted Amount to \$34,000, and extended the Services through July 1, 2015 at a rate not to exceed \$4,000 per month; and

WHEREAS, the Authority finds that the Services are important to the Authority and the Contractor was required to commit more time to the performance of the Services than initially expected; and

WHEREAS, the Authority desires to further amend Resolution No. 2014-5-14-5 to increase the Budgeted Amount set forth therein.

NOW, THEREFORE, BE IT RESOLVED by the Bloomfield Parking Authority as follows:

1. The aforementioned recitals are incorporated herein as though fully set forth at length.
2. Resolution 2014-5-14-5, adopted by the Authority on May 14, 2014, is hereby amended to increase the Budgeted Amount set forth therein to \$50,000.
3. The Authority shall continue the Services through July 1, 2015 at a rate not to exceed \$5,000 per month.

4. A copy of this Resolution shall be available for public inspection at the offices of the Authority.

5. This resolution shall take effect immediately.

Moved by: Cheryl McCants

Seconded by: Nicole Williams

RECORDED VOTE:

REGULAR MEMBERS	YES	NO	ABSTAIN	NOT PRESENT
Abdallah Chalet	X			
Cheryl McCants	X			
Leamon McKenzie				X
Yudi Sobharam				X
Peter Tom	X			
Nicole Williams	X			
Robert DeMarino	X			

The foregoing resolution is a true and complete copy of a resolution of the Authority adopted at a meeting thereof duly called and held on March 11, 2015.

GLENN DOMENICK, SECRETARY