

**BOROUGH OF WOODLAND PARK  
PASSAIC COUNTY, NEW JERSEY  
RESOLUTION R16-080**

**CONTRACT AWARD  
NW FINANCIAL GROUP, LLC  
FINANCIAL ADVISORY SERVICES**

**WHEREAS**, the Mayor and Council of the Borough of Woodland Park, County of Passaic, State of New Jersey have identified an opportunity to reduce the cost of the Borough’s current outstanding Bonds by implementing an advanced refunding of these Bonds; and

**WHEREAS**, in order to implement this opportunity, the Borough needs to employ the services of a Financial Advisor who is qualified to exercise the advanced refunding; and

**WHEREAS**, the Mayor and Council are in receipt of a proposal from NW Financial Group, LLC (NW), 2 Hudson Place, Third Floor, Hoboken, NJ to serve as the Borough’s Financial Advisor to effectuate this refunding; and

**WHEREAS**, NW has proposed to be compensated a flat fee of \$10,000.00 for financial advisory services, which amount will be paid from the refunding savings;

**NOW, THEREFORE BE IT RESOLVED**, that the Mayor and Council of the Borough of Woodland Park, County of Passaic hereby award a contract to NW Financial Group, LLC, 2 Hudson Place, Third Floor, Hoboken, NJ, to serve as the Borough’s Financial Advisor for the referenced refunding of the Borough’s outstanding Bonds, in an amount not to exceed \$10,000.00.

Record of Mayor and Council Vote on Passage

	AYE	NAY	Abstain	Absent		AYE	NAY	Abstain	Absent
Spinelli					Kallert				
DeCesare					Pascrell				
Gatti					Mayor Kazmark				
Holloway									

This Resolution was approved by the Mayor and Council of the Borough of Woodland Park at a regular scheduled meeting held on the 2<sup>nd</sup> day of March, 2016. Signed and sealed before me.

\_\_\_\_\_  
Kevin Galland, Municipal Clerk

\_\_\_\_\_  
March 2, 2016  
Dated

I, Frederick J. Tomkins, Chief Financial Officer for the Borough of Woodland Park do hereby confirm that there will be sufficient funds available to award this contract upon the completion of the refunding of the Borough’s Bonds.

\_\_\_\_\_

Frederick J. Tomkins, Chief Financial Officer  
Contact Award NW Financial.doc

DatedR16-080