

NOTICE OF ADOPTED RESOLUTION
CITY OF SEA ISLE CITY
NEW JERSEY
RESOLUTION NO. 096 (2026)
**AUTHORIZING PROFESSIONAL SERVICES FOR FINANCIAL ADVISING AND
CONTINUING DISCLOSURE**

WHEREAS, the City selects Phoenix Advisors (Vendor), 625 Farnsworth Avenue, Bordentown, NJ 08505 for financial advising and continuing disclosure as needed from July 1, 2026 through June 30, 2027 pursuant to N.J.S.A. 40A:11-5(1)(a)(i) on professional services; and

WHEREAS, work completed by Vendor shall be compensated based upon the following rates:

Fees for Continuing Disclosure Services:

- ❖ \$1,600.00 base fee (for up to three (3) outstanding issues), plus \$150 for each additional outstanding obligation, if filings are required.
- ❖ \$500.00 per issue set-up charge, discounted to \$200 if Phoenix Advisors serves as Municipal Advisor on the transaction.
- ❖ \$250 for each Event filing they make under the SEC's Event Disclosure Rule. Phoenix Advisors will waive this fee if engaged as Municipal Advisor on a transaction that involves such Event filing.
- ❖ \$250.00 for each Notice of Redemption made in connection with an outstanding term bond maturity.
- ❖ All fees are accumulated and invoiced toward the end of the relevant year.

WHEREAS, Vendor has completed and submitted a Business Entity Disclosure Certification and a Political Contribution Disclosure form; and

NOW THEREFORE BE IT RESOLVED by the City Council of the City of Sea Isle City that the above recitals are wholly incorporated into this Resolution and granted the full force of law; and BE IT FURTHER RESOLVED that City officials may sign, amend and/or revoke formal written contracts; and

BE IT FURTHER RESOLVED that City employees may issue purchase orders to the Vendor consistent with the fee schedule; and

BE IT FURTHER RESOLVED that City employees may issue change orders as necessary that result in minor price increases or decreases to the original anticipated value of purchase orders, or any of their parts, pursuant to N.J.S.A. 5:30-11.4; and

BE IT FURTHER RESOLVED that a brief notice shall be posted on the official website.

Procurement of goods and services in 2027 is subject to the availability and appropriation of sufficient funds. The certification of availability of funds shall be executed through the budgetary accounting encumbrance process pursuant to N.J.A.C. 5:30-5.5(b) on open end contracts.

Mary L. Tighe, Council President

I HEREBY CERTIFY THAT the foregoing Resolution was duly adopted by the City Council of the City of Sea Isle City at the meeting held on June 23, 2026.

\Shannon D. Romano, Municipal Clerk