RESOLUTION NO. 2020-55
AMENDING RESOLUTION 2020-33
RECONFIRMATION OF CONTINUING DISCLOSURE AGENT APPOINTMENT AND INDEPENDENT REGISTERED MUNICIPAL ADVISOR

WHEREAS, the Township of Florence issues municipal bonds and is required to maintain compliance with all regulatory regulations associated with bond issuances; and

WHEREAS, it is common for the Securities & Exchange Commission ("SEC") to promulgate new rules and regulations that must be adhered to concerning municipal debt; and

WHEREAS, Phoenix Advisors, LLC is well qualified to serve as a Continuing Disclosure Agent and Independent Registered Municipal Advisor ("IRMA"); and

WHEREAS, the Township Council previously appointed Phoenix Advisors in Resolution No. 2020-33 as its Continuing Disclosure Agent and Independent Registered Municipal Advisor but the Township Administrator mistakenly stated the anticipated fee was $1,000 per year instead of $1,000 per quarter, and

WHEREAS, the Township Administrator has recommended that the Township of Florence utilize the services of Phoenix Advisors in 2020 for continuing disclosure agent services and also as an Independent Registered Municipal Advisor pursuant to the attached Agreement and fee schedule which shall be executed by both parties.

NOW, THEREFORE, BE IT RESOLVED, by the Township Council of the Township of Florence, County of Burlington, State of New Jersey, and consistent with the New Jersey Local Finance Notice No. 2017-10, which requires that a reasonable estimate of the dollar value of the contract be provided, that the Professional Services Agreement with *Phoenix Advisors, LLC, 625 Farnsworth Avenue, Bordentown, NJ 08505* is hereby approved (term expiring 12-31-2020), and shall be determined in accordance with the approval of the 2020 Township budget by the Township Council and in an amount not to exceed $1,000.00 per quarter.

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I, NANCY L. ERLSTON, Clerk of the Township of Florence, County of Burlington, State of New Jersey, do hereby certify that the foregoing Resolution is a true copy of the Resolution approved by Township Council at their February 5, 2020 meeting.

Nancy L. Erlston

Nancy L. Erlston, RMC
Township Clerk