



**BOROUGH OF EDGEWATER
RESOLUTION**

COUNCILPERSON	YES	NO	ABSTAIN	ABSENT
GUTIERREZ				
LAWLOR				
MONTE				
VIDAL				
MARTIN				
BARTOLOMEO				
MAYOR				

DATE: January 5, 2026

RESOLUTION No. 2026-010

INTRODUCED BY: _____

SECOND BY: _____

A RESOLUTION AUTHORIZING THE APPOINTMENT OF A PROFESSIONAL SERVICE CONTRACT AS PER N.J.S.A. 40A:11-5(1)(A)(I) OF THE LOCAL PUBLIC CONTRACTS LAW

WHEREAS, the Borough of Edgewater requires the services of a Financial Advisor and to provide representation and guidance on financial matters; and

WHEREAS, the Borough has determined that the value of these services will exceed \$17,500; and

WHEREAS, the *Local Public Contracts Law*, N.J.S.A. 40A:11-5(1)(a)(i) permits the award of this professional services contract without the need for full public bidding procedures; and

WHEREAS, N.J.S.A. 40A:11-5(1)(a)(i) further requires that the contracting unit publish a notice that that the resolution of award and the contract itself are available for public inspection; and

WHEREAS, upon the recommendation of the Mayor to the Governing Body that a need exists for a Financial Advisor; and

WHEREAS, Dennis Enright of N.W. Financial, 522 Broad Street, Bloomfield New Jersey 07003 has completed and submitted a Business Entity Disclosure Certification which certifies that Dennis Enright or the firm of N.W. Financial has not made any reportable contributions to a political candidate or candidate committee in the Borough of Edgewater in the previous one year, and that the contract will prohibit Dennis Enright from making any reportable contributions through the term of the contract; and

WHEREAS, Dennis Enright and all advisors of the firm N.W. Financial shall establish an hourly rate of \$195.00 an hour and shall not exceed \$40,000 in calendar year 2026; and

WHEREAS, the Borough's Chief Financial Officer has certified that funds have been appropriated and are available for this purpose as follows:

I, Joseph Iannaconi Jr. do hereby certify that funding is available in the 2026 calendar budget under line item 13-52 Finance.

Joseph Iannaconi, Jr.
Chief Financial Officer

NOW, THEREFORE, BE IT RESOLVED, by the Mayor & Council of the Borough of Edgewater that a professional services contract is hereby authorized with Dennis Enright of N.W. Financial, 522 Broad Street, Bloomfield New Jersey 07003; and

BE IT FURTHER RESOLVED, that this contract is awarded without competitive bids as a "professional services" Contract in accordance with *N.J.S.A. 40A:11-5(1)(a)(i)* of the *Local Public Contracts Law* because the subject matter of the contract is for professional services by a firm or professional authorized to practice within the State of New Jersey.

BE IT FURTHER RESOLVED, that this Contract is being awarded pursuant to the alternative process of the *New Jersey Local Unit Pay to Play Law, N.J.S.A. 19:44A-20.5*, and in compliance therewith, and the Business Entity Disclosure Certification will be placed on file with this Resolution.

BE IT FURTHER RESOLVED, that the Mayor and Borough Clerk are hereby authorized to execute the above Contract for professional services, consistent with this Resolution.

BE IT FURTHER RESOLVED, that a notice of the award of the above contract shall be published in accordance with applicable law.

I hereby certify that the above resolution was adopted by the Governing Body on January 5, 2026.

Michael J. McPartland
Mayor

Stephanie Evans, RMC
Borough Clerk