

**BOROUGH OF PENNINGTON
RESOLUTION 2024-8.18**

**RESOLUTION AUTHORIZING CONSULTING SERVICES AGREEMENT WITH
PHOENIX ADVISORS, LLC FOR WATER UTILITY EVALUATION**

WHEREAS, Phoenix Advisors LLC (“Phoenix”) serves as Municipal Advisor to Pennington Borough;

WHEREAS, Borough Council now seeks to engage Phoenix for additional services relating to municipal utility evaluation as described in the attached proposal under cover letter dated July 22, 2024 from Sherry Tracey, Senior Managing Director of Phoenix to the Borough Administrator Gian-Paolo Caminiti;

WHEREAS, contracted services shall be billed quarterly at the rate of \$195 per hour and shall not exceed \$7,500 for initial analysis and report;

WHEREAS, the Chief Financial Officer has certified that required funds are available in the Water Sewer Utility budget;

NOW, THEREFORE, BE IT RESOLVED by the Borough Council of the Borough of Pennington, in the County of Mercer, State of New Jersey, that the proposed services in accordance with the attached proposal are hereby approved for a total sum not to exceed \$7,500 for initial analysis and report, subject to a form of agreement approved by the Borough Attorney.

Record of Council Vote on Passage

COUNCILMAN	AYE	NAY	N.V.	A.B.	COUNCILMAN	AYE	NAY	N.V.	A.B.
Angarone					Marciante				
Chandler					Stern				
Gnatt					Valenza				

This is to certify that the foregoing is a true copy of a Resolution adopted by the Borough Council of the Borough of Pennington at a meeting on August 5, 2024.

Elizabeth Sterling, Borough Clerk