

TOWNSHIP OF WASHINGTON
BERGEN COUNTY, NEW JERSEY

RESOLUTION NO. 19-288

S&P GLOBAL CREDIT RATING

WHEREAS, the Township of Washington, Bergen County has the need for credit rating services in connection with \$7,250,000 Township of Washington, County of Bergen, New Jersey, General Bonds of 2019 ("Bonds"); and

WHEREAS, such services may be in excess of \$17,500, and the contract for such services is not being awarded under what is termed the fair and open contract provisions as defined in N.J.S.A. 19:44A-20.5; and

WHEREAS, S&P Global Ratings has submitted a proposal to the Township dated September 17, 2019, setting forth the scope of work for the credit rating services related to the Bonds and the compensation to be paid for such services, and the Township wishes to accept said proposal and contract with S&P Global Ratings; and

WHEREAS, S&P Global Ratings has completed and submitted a Business Entity Disclosure Certification which certifies it has not made any reportable contributions to a political or candidate committee in the Township of Washington in the previous one year, or made any contribution not in accordance with the terms of the applicable Township ordinance, and has agreed that the terms of award of a contract hereunder will prohibit S&P Global Ratings from making any reportable contributions during the term of the contract or making any contribution not in conformity with the terms of the applicable Township ordinance; and

WHEREAS, the Chief Financial Officer has certified that there are sufficient funds available in #C-04-55-919-178 to fund the contract amount, and the contract amount shall be chargeable at such time as a certification of available funds is made by the Chief Financial Officer upon receipt of a properly executed purchase order; and

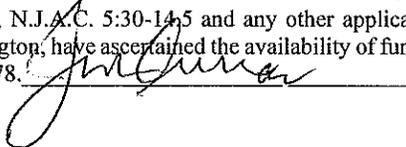
NOW, THEREFORE, BE IT RESOLVED that the Township Council of the Township of Washington, County of Bergen, State of New Jersey authorizes the Mayor to enter into a contract with S&P Global Ratings in accordance with the aforesaid proposal;

BE IT FURTHER RESOLVED that this expenditure shall be charged to such account(s) as may be deemed appropriate by the Chief Financial Officer;

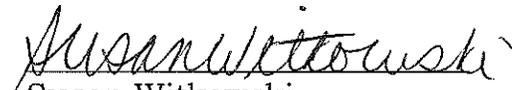
BE IT FURTHER RESOLVED that the position set forth herein was not filled through the "fair and open process" as defined under N.J.S.A. 19:44A-20.4 et seq. As such, it has been attested that S&P Global Ratings, and any subsidiaries, assigns or principals controlling in excess of 10% of said company has neither made a contribution that is reportable pursuant to the Election Law Enforcement Commission pursuant to N.J.S.A. 19:44A-8 or 19:44A-16, in the one (1) year period preceding the appointment that would, pursuant to P.L. 2004, c.19, affect the eligibility to perform under the appointment, nor will it make a reportable contribution during the term of the contract to any political party committee in the Township of Washington, County of Bergen, or make any contribution which is not in conformity with Township ordinance, when the contract is awarded, or to any candidate committee of any person servicing in an elective public office of said municipality when the contract is awarded;

BE IT FURTHER RESOLVED, that the Business Disclosure Entity Certification be placed on file with this resolution, and that a notice of the award of said contract shall be published in accordance with law.

CERTIFICATION OF AVAILABILITY OF FUNDS

As required by N.J.S.A. 40a:4-57, N.J.A.C. 5:30-14.5 and any other applicable requirements, I, Judith Curran, Chief Financial Officer of the Township of Washington, have ascertained the availability of funds for such services as determined in the Township's Bond Ordinance #C-04-55-919-178.  Judith Curran, CMFO

ATTEST:


Susan Witkowski,
Township Clerk

APPROVED:
TOWNSHIP COUNCIL OF THE
TOWNSHIP OF WASHINGTON


Michael DeSena
Council President

DATED: October 21, 2019

MOTION	SECOND	COUNCIL	AYES	NAYES	ABSTAIN	ABSENT
Bruno	Bruno x	Bruno	X			
Cascio	Cascio x	Cascio	X			
Cumming	Cumming	Cumming				X
DeSena	DeSena	DeSena	X			
Ullman	Ullman	Ullman	X			