



# Atlantic City Municipal Utilities Authority

## RESOLUTION

**No: 22-236**

**RESOLUTION APPROVING THE ENGAGEMENT OF S&P GLOBAL RATINGS AND MOODY'S INVESTOR SERVICES TO PROVIDE CREDIT ASSESSMENT IN CONJUNCTION WITH THE AUTHORITY'S SUBMITTAL OF AN APPLICATION TO THE NEW JERSEY DEPARTMENT OF ENVIRONMENTAL PROTECTION AND NEW JERSEY INFRASTRUCTURE BANK FOR INFRASTRUCTURE PROJECTS**

BY ALL MEMBERS OF THE BOARD:

**WHEREAS**, the New Jersey Department of Environmental Protection and the New Jersey Infrastructure Bank are accepting applications for the Environmental Infrastructure Trust Financing Program; and

**WHEREAS**, the Atlantic City Municipal Utilities Authority adopted Resolution No. 22-92 on April 21, 2022 authorizing the Executive Director to make applications to the New Jersey Department of Environmental Protection and the New Jersey Infrastructure Bank on behalf of the Authority to fund water, sewer, storm water projects, including projects for major structural repairs and plant upgrades; and

**WHEREAS**, the Authority seeks to obtain funding from the New Jersey Infrastructure Bank to finance the rehabilitation of the water treatment process to mitigate or eradicate PFAS contamination; and

**WHEREAS**, as a condition of application, the New Jersey Department of Environmental Protection and the New Jersey Infrastructure Bank require the Authority to submit an investment grade bond rating to qualify for funding; and

**WHEREAS**, the Atlantic City Municipal Utilities Authority currently does not have a bond rating because the Authority no longer has outstanding public debt; and

**WHEREAS**, Phoenix Advisors, the Authority's Municipal Advisor, is advising the Authority in the application process and recommends the Authority obtain a confidential credit assessment or rating from both S&P Global and Moody's Investors to improve its chances of achieving an investment grade rating; and

**WHEREAS**, due to the particular nature of the bond market, the application requirements of the New Jersey Infrastructure Bank and the advice of the Phoenix Advisors, it is impracticable to solicit competitive quotations; and

**WHEREAS**, the Authority has a need for obtaining a credit rating or assessment by S&P Global and Moody's Investors as a non-fair and open contract pursuant to the provisions of N.J.S. A. 19:44A-20.5; and

**NOW, THEREFORE, BE IT RESOLVED** that the Executive Director is authorized to enter into contracts to engage the firms of S&P Global and Moody's Investors Services to provide confidential credit ratings or assessments in amounts not to exceed Twenty Thousand Dollars (\$20,000.00) per agency for the purpose of making application to the New Jersey Infrastructure Bank for funds to complete the rehabilitation of the water treatment plant to mitigate or eradicate PFAS contamination.



# Atlantic City Municipal Utilities Authority

## RESOLUTION

No: 22-236

**RESOLUTION APPROVING THE ENGAGEMENT OF S&P GLOBAL RATINGS AND MOODY'S INVESTOR SERVICES TO PROVIDE CREDIT ASSESSMENT IN CONJUNCTION WITH THE AUTHORITY'S SUBMITTAL OF AN APPLICATION TO THE NEW JERSEY DEPARTMENT OF ENVIRONMENTAL PROTECTION AND NEW JERSEY ENVIRONMENTAL TRUST FOR INFRASTRUCTURE PROJECTS**

**BE IT FURTHER RESOLVED** that this authorization is contingent upon S&P Global and Moody's Investors Services completing and submitting the Business Entity Disclosure Certification stating that they have not made any reportable contribution to a political committee or candidate in the municipality of Atlantic City and any other required documentation prior to the execution of any contract.

The Board of Directors do hereby certify that the foregoing is a correct and true copy of a Resolution adopted by the Atlantic City Municipal Utilities Authority.

**BE IT FURTHER RESOLVED** that a Certificate from the Assistant Director of Financing and Accounting of the ACMUA has been attached to this resolution showing the availability of funds and specifying the line item appropriation from the 2022 ACMUA Operating Budget Account #01-10-100-591-990 to satisfy the aforesaid cost for Bond Rating.

Upon Motion, This Resolution was APPROVED as Read.

  
\_\_\_\_\_  
WASTELLA E. JOHNSON, BOARD SECRETARY

Governing Body  
Member:

	Recording Vote			
	Aye	Nay	Abstain	Absent
Gary L. Hill	[X]	[ ]	[ ]	[ ]
Mohammed Dedar	[ ]	[ ]	[ ]	[X]
Glenn Banfield	[ ]	[ ]	[ ]	[X]
Nynell Langford	[ ]	[ ]	[ ]	[X]
John Eccles, Jr.	[X]	[ ]	[ ]	[ ]
Stephanie Davies	[X]	[ ]	[ ]	[ ]
Sayed Kausar	[ ]	[ ]	[ ]	[X]



# Atlantic City Municipal Utilities Authority

## RESOLUTION

**No. 22-237**

**REQUEST FOR PROPOSAL (COMPETITIVE BIDDING)  
MUNICIPAL ADVISORY SERVICES**

BY ALL MEMBERS OF THE BOARD:

WHEREAS, The Authority has a need for specialized advice and guidance on matters of public finance, including but not limited to, capital budget planning, debt issuance and management, bond re-financing; and

WHEREAS, said services are performed by qualified and appropriately licensed Municipal Advisors; and

WHEREAS, the Authority wishes pursuant to N.J.S.A. 40A:11-4.1 *et seq.* to utilize the competitive contracting process to engage the services of a qualified Municipal Advisor firm; and

WHEREAS, said services are consulting services and identified as a purpose for which the competitive contract method may be used, specifically referenced in section N.J.S.A. 40A:11-4.1 (m); and

WHEREAS, N.J.S.A 40A:11-4.3 requires a resolution of the Board of the Authority to authorize the use of competitive contracting to engage a Municipal Advisor, which authorization shall suffice for future uses of the competitive contract method to engage a Municipal Advisor; and

WHEREAS, upon Board authorization to use the competitive contract method to engage the services of a Municipal Advisor firm, the Executive Director shall take such action to ensure appropriate notice is given to receive proposals from qualified Municipal Advisor firms.

NOW THEREFORE, BE IT RESOLVED, that the Board of Directors hereby approves the use of the competitive contract method for the engagement of a Municipal Advisor firm to provide specialized guidance on matters of public finance to the Authority;

BE IT FURTHER RESOLVED, by the Board that this authorization may suffice for any future engagement of a Municipal Advisor firm through the competitive contract method;

BE IT FURTHER RESOLVED, by the Board of Directors of the Atlantic City Municipal Utilities Authority that a Request for Qualifications/Proposals (RFQ/RFP) and Experience this day submitted by the Executive Director of the ACMUA for providing MUNICIPAL ADVISORY SERVICES for the ACMUA, be and the said documents are hereby APPROVED and ADOPTED; and

BE IT FURTHER RESOLVED, that authority be and it is hereby given to the Authority Executive Director to advertise for such Statements of Qualifications/ Proposals in the form of Advertisement for the undertaking hereinabove set forth.



# Atlantic City Municipal Utilities Authority

## RESOLUTION

**No. 22-237**  
**REQUEST FOR PROPOSAL (COMPETITIVE BIDDING)**  
**MUNICIPAL ADVISORY SERVICES**

BE IT FURTHER RESOLVED, the said State of Qualifications/Proposals and Experience to be received and opened by authorized personnel of the Atlantic City Municipal Utilities Authority to be on TUESDAY, JANUARY 10, 2023.

Upon Motion, This Resolution was APPROVED as Read.

A handwritten signature in blue ink, appearing to read "Wastella E. Johnson".

WASTELLA E. JOHNSON, BOARD SECRETARY

Governing Body  
Member:

	Aye	Recording Vote		
		Nay	Abstain	Absent
Gary L. Hill	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Mohammed Dedar	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Glenn Banfield	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Nynell Langford	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
John Eccles, Jr.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Stephanie Davies	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Sayed Kausar	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>



# Atlantic City Municipal Utilities Authority

## RESOLUTION

**No. 22-238**  
**INSURANCE BROKER - AMENDMENT**  
**FAIRVIEW INSURANCE AGENCY**

BY ALL MEMBERS OF THE BOARD:

WHEREAS, at the regular meeting held on November 18, 2022, the Atlantic City Municipal Utilities Authority Board of Directors approved Resolution #213 accepting Fairview Insurance Agency as the Atlantic City Municipal Utilities Authority's Insurance Broker, pending legal review of the existing insurance policies, and to negotiate renewal of these policies; and

WHEREAS, the legal review has been completed and it is recommended that the Atlantic City Municipal Utilities Authority amend Resolution #213 to accept the contract with Fairview Insurance Broker for a twenty-four (24) month period from November 18, 2022 through November 19, 2024; and

WHEREAS, such specialized Insurance Broker services can only be provided by a firm licensed to sell insurance in the State of New Jersey.

WHEREAS, Fairview Insurance Agency Associates, 25 Fairview Avenue, Verona, New Jersey, is so licensed by the State of New Jersey and recognized by the insurance community;

WHEREAS, funds are available for this purpose; and

WHEREAS, the Local Public Contract Law N.J.S.A. 40A:11-5(b) requires that notice with respect to contracts for Insurance Service awarded without competitive bids must be made available for public inspection.

NOW THEREFORE BE IT RESOLVED, by the Board of Directors of the Atlantic City Municipal Utilities Authority that Resolution #213 of November 18, 2022 is hereby amended as follows:

1. The Insurance Brokerage firm of Fairview Insurance Agency Associates, 25 Fairview Avenue, Verona, New Jersey is hereby awarded a contract for a period of twenty-four (24) months to provide Insurance Brokerage services for a review of the existing insurance policies, and to negotiate the renewal of insurance coverage on behalf of the ACMUA.
2. The Contract is awarded without competitive bidding as a Extraordinary Unspecifiable Service in accordance with Local Public Contracts Law N.J.S.A. 40A:11-5(b) because the services are critical and essential to ACMUA operations.
3. The fee paid to Fairview Insurance Agency Associates for this service are paid directly by the carriers and other service providers, not by the ACMUA. Fairview may receive fees from insurance companies, reinsurance companies, prescription companies, repricing companies, third party administrators, and all of their affiliates and contractors (hereinafter collectively "Carriers") as a licensed insurance broker on behalf of the ACMUA.



# Atlantic City Municipal Utilities Authority

## RESOLUTION

**No. 22-238**  
**INSURANCE BROKER - AMENDMENT**  
**FAIRVIEW INSURANCE AGENCY**

4. Attached hereto and made a part hereof is a copy of the proposed contract to be entered into between the Authority and Fairview Insurance Agency Associates and the Chairman is hereby authorized to execute and the Vice Chairman/Secretary to attest to the attached agreement.
5. A copy of this Resolution, as well as the contract, shall be placed on file with the office of the Atlantic City Municipal Utilities Authority.
6. A notice, in accordance with the Local Public Contract Law of New Jersey, in the form attached shall be published in The Press at least once.

Upon Motion, This Resolution was APPROVED as Read.

WASTELLA E. JOHNSON, BOARD SECRETARY

Governing Body

Member:	Recording Vote			
	Aye	Nay	Abstain	Absent
Gary L. Hill	[X]	[ ]	[ ]	[ ]
Mohammed Dedar	[ ]	[ ]	[ ]	[X]
Glenn Banfield	[ ]	[ ]	[ ]	[X]
Nynell Langford	[ ]	[ ]	[ ]	[X]
John Eccles, Jr.	[X]	[ ]	[ ]	[ ]
Stephanie Davies	[X]	[ ]	[ ]	[ ]
Sayed Kausar	[ ]	[ ]	[ ]	[X]