

**RESOLUTION NO. 55-2016**

**RESOLUTION OF THE PARKING AUTHORITY OF THE TOWN OF MORRISTOWN AUTHORIZING THE RETENTION OF FINANCIAL S&LUTIONS, LLC FOR SERVICES AS AN INDEPENDENT FINANCIAL ADVISOR WITH RESPECT TO PROPOSED REFUNDING OF THE SERIES 2007 BONDS OF THE PARKING AUTHORITY**

**ADOPTED: September 20, 2016**

**WHEREAS**, the Parking Authority of the Town of Morristown (together with any successor thereto, the “Authority”) has been duly created as a public body corporate and politic of the State of New Jersey (the “State”) duly adopted pursuant to and in accordance with all applicable law, including the Parking Authority Law;

**WHEREAS**, on July 12, 2007, the Authority issued its \$27,180,000 Guaranteed Parking Revenue Bonds (Series 2007) (the “*Series 2007 Bonds*”);

**WHEREAS**, Gary Pulcini has served as the Financial Advisor to the Parking Authority for approximately twenty (20) years and has provided excellent guidance to the Parking Authority during the term of his service. That guidance has provided significant savings to the Parking Authority;

**WHEREAS**, the Authority desires to provide for the refunding of all or a portion of the Series 2007 Bonds; and certain costs of the issuance of the Series 2007 Bonds, collectively the “Refinancing”;

**WHEREAS**, the Parking Authority requires the services of a Financial Advisor to help effectuate the proposed Refinancing (the “Services”); and

**WHEREAS**, Mr. Pulcini is now associated with the firm of Financial S&lutions, LLC.

**WHEREAS**, said Services may be awarded without competitive bidding as a professional service and as an extraordinarily unspecifiable service under the provisions of the Local Public Contracts Law; and

**WHEREAS**, the fees for the Services will be paid from the proceeds of the 2016 Bonds; and

**NOW, THEREFORE, BE IT RESOLVED**, by the Board of Commissioners of the Parking Authority for the Town of Morristown, that Gary Pulcini of Financial S&lutions, LLC is hereby retained as an independent Financial Advisor for the Authority for a term of one (1) year from the date of execution of an agreement which agreement has been reviewed by the Board of Commissioners and is on file with the Interim Director of the Morristown Parking Authority.

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I certify that the foregoing is a true copy of a Resolution introduced and adopted by the Parking Authority of the Town of Morristown at a meeting held on September 20, 2016.

**DATED:** September 20, 2016

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*James Gervasio, Secretary*