

RESOLUTION NO. 2023-264

A RESOLUTION AUTHORIZING A CONTRACT TO OCEAN FIRST BANK, VINELAND, NJ FOR LINE OF CREDIT AND BANKING SERVICES FOR VINELAND DEVELOPMENT CORPORATION, VINELAND REVOLVING LOAN FUND, LLC AND ENTERPRISE ZONE DEVELOPMENT CORPORATION OF VINELAND AND MILLVILLE.

WHEREAS, the City of Vineland published in the City of Vineland's official newspaper and on the official website, Requests for Proposals for Line of Credit and Banking Services for the Vineland Development Corporation (VDC), Vineland Revolving Loan Fund, LLC (VRLF) and Enterprise Zone Development Corporation of Vineland and Millville (Vineland UEZ), COV RFP #2023-14; and

WHEREAS, proposals were received and referred to the Director of Economic Development for evaluation and recommendation; and

WHEREAS, it has been recommended by the Director of Economic Development and approved by the Vineland Revolving Loan Committee, that a contract for the required services be awarded to Ocean First Bank, Vineland, NJ, based upon the proposals received, pursuant to a fair and open process; and

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Vineland that award of a contract to Ocean First Bank, Vineland, NJ for Line of Credit and Banking Services for the Vineland Development Corporation (VDC), Vineland Revolving Loan Fund, LLC (VRLF) and Enterprise Zone Development Corporation of Vineland and Millville (Vineland UEZ), COV RFP #2023-14, pursuant to N.J.S.A. 17:9-9 are hereby authorized and shall be issued in a form approved by the City Solicitor.

Adopted:

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President of Council

ATTEST:

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City Clerk

**REQUEST FOR RESOLUTION FOR CONTRACT AWARDS  
UNDER 40A:11-5 EXCEPTIONS  
(PROFESSIONAL SERVICES, EUS, SOFTWARE MAINTENANCE, ETC)**

May 25, 2023  
(DATE)

1. Service (detailed description): Line of Credit and Banking Services

2. Amount to be Awarded: \$ N/A

- Encumber Total Award  
 Encumber by Supplemental Release

3. Amount Budgeted: \$ N/A

4. Budgeted: By Ordinance No. N/A  
Or Grant: Title & Year \_\_\_\_\_

5. \*\*Account Number to be Charged: N/A

6. Contract Period: N/A

7. Date To Be Awarded: May 25, 2023

8. Recommended Vendor and Address: Ocean First Bank  
175 S. Main Rd Vineland, NJ 08360

9. Justification for Vendor Recommendation:(attach additional information for Council review)  
Best terms offered

- Non-Fair & Open (Pay-to-Play documents required)  
 Fair & Open: How was RFP advertised? \_\_\_\_\_

10. Evaluation Performed by: Sandra Joursis

11. Approved by: Sandra Joursis

12. Attachments: Mayor Anthony Fanucci  
Vineland Revolving Loan Comm. Fee

- Awarding Proposal  
 Other: \_\_\_\_\_

- Send copies to:  
Purchasing Division  
Business Administration

\*\* If more than one account #, provide break down

**PURCHASING AGENT RECOMMENDATION AWARD**  
**COV RFP # 2023-14**

Proposals were received and opened Wednesday, May 3, 2023 at 1:00 PM for Line of Credit & Banking for VDC, Vld. Revolving Loan Fund, & Enterprise Zone Deve. Corp. from the following:

Ocean First  
Century Savings  
TD Bank

Comments: All bidders submitted all the mandatory documents.

**Recommendation:** The using department needs to review the proposals for compliance with the technical specifications of the proposals. If the chosen vendor meets all the requirements of the specifications and scores the highest on the criteria, then you can send up your request for award.

Jeanine N. Brownlee, QPA  
Purchasing Agent