

RESOLUTION NO. 2025-169

RESOLUTION EXERCISING OPTION TO RENEW  
CONTRACT C23-0084 FOR BANKING SERVICES FOR THE  
CITY OF VINELAND.

WHEREAS, on May 23, 2023, City Council adopted Resolution No. 2023-247, awarding a contract to OceanFirst Bank, 175 S. Main Road, Vineland, NJ for Banking Services for the City of Vineland.; and

WHEREAS, the specifications included an option to renew for one (1) additional two (2) year term or two (2) additional one (1) year terms; and

WHEREAS, the Chief Financial Officer has advised that it is necessary to exercise the second option for the two (2) additional one (1) year terms , extending contract #C23-0084 for the option year beginning June 1, 2025 to May 31, 2026 (first option year).

NOW, THEREFORE BE IT RESOLVED, by the Council of the City of Vineland that the Purchasing Agent and the Chief Financial Officer are hereby authorized and directed to extend Contract C23-0084 to allow for the second option for the two (2) additional one (1) year terms, issued to OceanFirst Bank, 175 S. Main Road, Vineland, NJ for Banking Services for the City of Vineland, for the period June 1, 2025 to May 31, 2023.

Adopted: April 8, 2025

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President of Council                      pfs

ATTEST:

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City Clerk                                      rgf

# FROM THE DESK OF JEANINE N. MENEGETTI

March 17, 2025

MEMORANDUM TO BUSINESS ADMINISTRATION:

RE: Resolution Request to exercise the option renewal to Contract for Professional Services – Banking Services for the City of Vineland, RFP # 2023-12

Request to exercise the one (1) year option renewal to Contract C23-0084 awarded to Oceanfirst Bank, 175 E. Main Rd., Vineland, NJ 08360 for the period June 1, 2025 to May 31, 2026. The RFP specifications and contract included the option to renew for two (2) additional one (1) year terms or one (1) additional two (2) year term. The using department has requested the one (1) year option renewal term agreed upon by both parties.

If you have any questions or need additional information, please contact me.

Sincerely,



Jeanine N. Meneghetti, QPA  
Purchasing Agent