COUNCIL OF THE BOROUGH OF ENGLEWOOD CLIFFS
BERGEN COUNTY, NEW JERSEY

RESOLUTION
RESOLUTION NO. 25-109

TITLE: RESOLUTION APPOINTING ROGUT MCCARTHY LLC AS BOND COUNSEL AND AUTHORIZING THE AWARD OF CONTRACT FOR CALENDAR YEAR 2025

WHEREAS, the Borough of Englewood Cliffs(the "Borough") has adopted a fair and open process pursuant to N.J.S.A. 19:44A-20.4 with respect to the retention of a Bond Counsel to represent the Borough with respect to raising funds for projects by issuing municipal bonds by incorporating aspects of securities law and tax law and by identifying the financing, preparation of bond and note documents, drafting of bond ordinances and related resolutions and preparation of disclosure documents; and

WHEREAS, the Borough has received responses to the Request for Proposals (the "RFP") for the position and has reviewed all of the RFP's submitted; and

WHEREAS, the Borough has reviewed the credentials of Steven Rogut, Esq. of the firm of Rogut McCarthy LLC and has found that he has the requisite professional expertise and experience to assist the Borough; and

WHEREAS, the Borough has determined that it is in the best interest to retain Steven Rogut, Esq. of the firm of Rogut McCarthy LLC as Bond Counsel in accordance with the RFP and rate schedule submitted, the contents of which are adopted by this resolution as if set forth fully herein, with a copy of the 2025 fee schedule attached hereto as Exhibit "A"; and

WHEREAS, the Borough seeks to enter into a Professional Services Agreement with Steven Rogut, Esq. of the firm of Rogut McCarthy LLC. for performance of the professional services set forth above though December 31, 2025; and

NOW, THEREFORE, IT IS RESOLVED that Mayor Mark Park be and the same is hereby authorized to execute and deliver a Professional Services Agreement in accordance with the RFP and rate schedule submitted by Steven Rogut, Esq. of the Rogut McCarthy LLC.; and

IT IS FURTHER RESOLVED that the Borough Clerk will advertise public notice of this appointment in accordance with law, and a copy of the Professional Services Agreement authorized by this resolution shall be kept on file with the Borough Clerk and available for inspection.

CERTIFICATION

I hereby certify that this resolution, consisting of 2 page(s) was adopted at a Regular Meeting of the Borough Council of the Borough of Englewood Cliffs, held this 19th day of June 2025.

	Moved	Second	Ayes	Nays	Abstain	Absent
Drimones				✓		
Luciano				✓		
Biegacz		✓	✓			
Liang			✓			
Patel	✓		✓			
Koutroubas			✓			
Mayor Park						

Mark Park
Mayor

Intashan Chowdhury, MPA
Acting Municipal Clerk

EXHIBIT "A'
FEE SCHEDULE

There is no annual retainer for our services. We bill for services as provided in accordance with the following general fee schedule:

General Obligation Bonds Sold at Public Sale. There is a base fee of $5,000 plus a fee of $1.00 per $1,000 of bonds approved.

All issues of bonds regardless of the dollar amount require an additional $1,000 charge for each series for an issue with multiple series of bonds.

Ordinances. Bond ordinances and other capital ordinances will be billed on the basis of $500 per ordinance prepared or reviewed. Multipurpose ordinances will be billed at $900. There is no charge for reviewing existing bond ordinances or other prior activities for new clients.

Notes. Issues for notes in anticipation of the issuance of bonds are based on a charge of $60 per $100,000 of notes prepared, or fraction thereof, with a minimum of $600 for each issue of notes.

Disbursements are added separately as part of any billing.

The fee schedule does not cover matters requiring more than ordinary time and travel. Such schedule also does not apply to general obligation refunding issues or to revenue bond issues. Additional charges would be made for the public offering of bonds of the municipality and for an offering of notes of the municipality involving the preparation of an offering statement to accompany the Notice of Sale and the preparation of multiple notes. We do not bill separately for time spent on telephone calls or routine legal research in the course of doing our regular work for clients (bond ordinances, notes and bond issues). However, responses to inquiries involving research on complicated questions of law, review or preparation of financing documents for special financings and special tax counsel opinions would be charged separately at the hourly rate of $175.00.