

AGREEMENT FOR LEGAL SERVICES – BOND COUNSEL

THIS AGREEMENT made and entered into on this 28th day of January, 2025 by and between the **TOWNSHIP OF WEST ORANGE**, a municipal corporation of the State of New Jersey, located at Town Hall, 66 Main Street, West Orange, County of Essex and State of New Jersey, hereinafter called the “TOWNSHIP,” party of the first part, and **WILENTZ, GOLDMAN & SPITZER, P.A.**, Attorneys at Law of the State of New Jersey, located at 90 Woodbridge Center Drive, Woodbridge, New Jersey, hereinafter referred to as “COUNSEL,” party of the second part.

WITNESSETH THAT:

WHEREAS, the Governing Body of the TOWNSHIP has determined that it is in the best interests of the TOWNSHIP to retain the services of COUNSEL to serve in the capacity as Bond Counsel;

NOW, THEREFORE, in consideration of the mutual promises, terms and conditions hereinafter set forth, the parties hereto agree as follows:

1. The TOWNSHIP hereby retains the services of COUNSEL to serve as Bond Counsel for the period January 1, 2025 through December 31, 2025, at the rates set forth and explained in **Exhibit “A,”** annexed hereto.
2. COUNSEL will not seek reimbursement for its routine costs and expenses such as postage, copying, mileage, meals, parking, or delivery of documents.
3. COUNSEL’S responsibilities shall include all bond and other assigned matters.
4. COUNSEL recognizes that any and all approval for engagement of services must come from the Governing Body of the TOWNSHIP, and that no services, work or any efforts relative to the contract shall be commenced until the Governing Body adopts a duly authorized

Resolution accompanied by a Certificate of Funds.

5. COUNSEL recognizes that all services rendered are subject to the approval and direction of the Law Department, and that payment for such services is conditioned upon the issuance of a Purchase Order by the Township encompassing the services for which compensation is sought.

6. COUNSEL is hereby placed on notice that the Billing Guidelines of the TOWNSHIP shall apply to this agreement for professional services. COUNSEL is further noticed that no Department Head, individual member of the Governing Body, or any agent, servant or employee of the TOWNSHIP possesses any lawful authority to: (a) engage the rendition of services or the performance of work; (b) authorize the continuation of services or work beyond the amount specifically approved in the Resolution and Certificate of Funds; or to (c) represent that future funds will be available as compensation for current services. Any such acts shall be deemed ultra vires and beyond the scope of any authority that individual may possess. No bills, statement or vouchers for any amount exceeding that originally approved will be honored or paid by the TOWNSHIP, irrespective of whether such services were actually performed.

7. COUNSEL shall submit detailed invoices to the TOWNSHIP for services rendered each month, with a copy to the Township Attorney, no later than fifteen (15) days subsequent to the close of the month. All invoices submitted by COUNSEL shall set forth with specificity the tasks performed, the attorney performing the tasks, and the amount of time spent on each task.

8. During the term of this agreement, COUNSEL shall maintain professional liability malpractice insurance coverage with an insurance company licensed and authorized to do business in the State of New Jersey with coverage not less than \$1,000,000. COUNSEL shall provide the Township Attorney and Municipal Clerk with proof of a valid certificate of insurance. To the extent that this insurance coverage is scheduled to lapse at any time before the end of the contract,

COUNSEL shall provide proof of renewal or new insurance coverage no later than thirty (30) days before the termination of the current coverage.

9. The provisions of this agreement are subject to the limitations of provisions of the New Jersey Tort Claim Act, N.J.S.A. 59:2-1 *et seq.*, and the New Jersey Contractual Liability Act, N.J.S.A. 59:13-1 *et seq.*

10. This agreement shall be governed by the laws of the State of New Jersey without regard to principles of conflict of laws. All contract claims under this agreement shall be subject to and governed by the provisions of the New Jersey Contractual Liability Act (N.J.S.A. 59:13-1 *et seq.*)

IN WITNESS WHEREOF, the parties have set their hands and seals the day and year first above written.

TOWNSHIP OF WEST ORANGE

ATTEST:

KAREN J. CARNEVALE, R.M.C

By:_____
SUSAN McCARTNEY, MAYOR

WILENTZ, GOLDMAN & SPITZER, P.A.

WITNESS:

By:_____

EXHIBIT A

The Client will make payment to Counsel for services rendered in accordance with the following schedule:

A. For services rendered or in connection with each bond sale, a fee of \$3,500, plus \$1.00 per thousand dollars of bonds issued for the first \$15,000,000 of bond issued and \$0.75 per thousand dollars of bond issued in excess of \$15,000,000. If there is more than one (1) series of bonds issued, there will be an additional charge of \$2,000 for each additional series. Time relating to the review of the Official Statement, the continuing disclosure document or other disclosure document will be billed at the hourly rates described in Section 3F below.

B. For services rendered in connection with the preparation of each bond ordinance a fee of \$600. If the preparation of the ordinance involves consultations, meetings or discussions that are out of the ordinary, that is, services that are not described in Section 2 hereof such as attendance at meetings, attention to litigation or other matters described in Section 3F, there will be additional fees to be charged at the hourly rates of the attorneys in effect at the time of providing the services. The fees for services in connection with the ordinances will be charged periodically during the course of the year.

C. For services rendered in connection with each note sale not involving numerous notes, preparation of an Official Statement, complicated arbitrage analysis, investment yield restrictions or attendance at the closing, a fee equal to the greater of \$0.50 per thousand dollars of notes issued up to \$15,000,000 of notes issued and \$0.40 per thousand dollars of notes in excess of \$15,000,000 or \$1,000. If more than one series of notes are issued, there will be an additional charge of \$500 for each such additional series. There will be a minimum fee of \$2,000 for each note sale. If additional services are required, such as with issues involving advance refundings or the combination of numerous ordinances, the additional time required will be billed at the hourly rates in effect when the services are performed.

D. In the event that a Letter of Credit or similar credit enhancement facility is used in connection with either a bond or note issue, an additional fee of \$1,000 shall be charged and based on the responsibility assumed and time involved may be billed the hourly rates described in Section 3F below. A fee of \$500 shall be charged for arbitrage and tax analysis.

E. In the event of an advance refunding bond issue providing for an escrow agreement and an investment of the proceeds consistent with the restrictions of the Internal Revenue Code to provide for the payment of a prior issue of bonds, there will be a fee of \$5,000 in addition to the fees described herein.

F. Services rendered beyond the scope of those described above will be billed at the hourly rates in effect when the services are rendered. The present hourly rates will be \$135 per hour for paralegals and a blended rate of \$215 per hour for attorneys. For services paid by escrows funded by redevelopers, the

hourly rate will be \$375 for attorneys. Such services include, but are not limited to, attendance at meetings, work involved in the preparation or review of the Official Statement and a continuing disclosure agreement, if applicable, for a bond sale or the review or the preparation of an Official Statement and a continuing disclosure agreement, if applicable, for a bond anticipation note sale, diligence for a bond ordinance, review of authorization proceedings for a bond ordinance, preparation of prequalification packages for bond insurance, preparation of a rating agency package, analysis of any credit enhancement facility, the preparation or review of a Local Finance Board application, attention to or services rendered with regard to any litigation that may occur or any legal question posed by the Township, tax work, complicated arbitrage analysis or applications to the Federal Reserve Bank for investments of bond or note proceeds in State and Local Government Series federal obligations and legal services, the preparation of the necessary documentation and reviewing and commenting upon all documentation in connection with any capital equipment lease financing or pooled loan financing undertaken by the Township through the ECIA and reviewing and commenting upon all ECIA documentation in connection with any financing undertaken by the Township through the ECIA.

G. In the event that a bond sale is held but all bids are rejected or the sale is cancelled, or this Agreement is terminated prior to the sale of bonds, the fee to be charged shall be a reasonable one, based on the services performed.

H. Customary at-cost disbursements shall be added to the fees referred to in this Agreement. These may include photocopying, express or overnight delivery charges and postage costs, newspaper publication costs and the costs of printing official statements, travel expenses, telecommunications, filing fees, book binding, messenger service or other costs advanced on behalf of the Township.

I. This Agreement shall be in full force and effect until such time as either party gives written notice to the other of termination.