

CITY OF CAMDEN REDEVELOPMENT AGENCY
RESOLUTION SUMMARY

Finance

Resolution No.: 10-09-24D

Resolution Title:

**Resolution Authorizing an Amendment to A Professional Services Agreement with
Bowman & Company, LLP to Provide Additional Fee Accounting Services
for an Amount Not to Exceed \$7,000.00**

Project Summary:

- CRA, by Resolution 01-18-24B, pursuant to N.J.A.C. 40A:5:31-7-6 (i), accepted and adopted a corrective action plan for an audit Finding and filed same with the State's Division of Local Government Services.
- CRA by Resolution 01-18-24C entered into an agreement with Bowman and Company, LLP to provide consulting and fee accounting services as necessary to implement the required corrective action plan; including the making of recommendations for updating the CRA's finance and operations manuals for account reconciliations and year-end close out procedures; and the evaluation of CRA's current accounting system for GAAP compliance purposes.
- Additional fee accounting services are necessary to assist with the FYE 2023 year-end close out procedures and completion of the annual FY 2023 audit. A price quote for these additional services was solicited from Bowman in an amount not to exceed \$7,000.00.

Purpose of Resolution:

To authorize an amendment to a professional services agreement.

Award Process:

Non-fair and open process. A previous solicitation was issued.

Cost Not To Exceed:

\$10,000.00	Original Contract
<u>\$7,000.00</u>	Additional Fee Services
\$17,000.00	Total Contract Amount

Total Project Cost:

N/A

10-09-24D

**Resolution Authorizing an Amendment to A Professional Services Agreement with
Bowman & Company, LLP to Provide Additional Fee Accounting Services
for an Amount Not to Exceed \$7,000.00**

WHEREAS, the City of Camden Redevelopment Agency (the “CRA”) is charged with the duty of redevelopment throughout the City of Camden; and

WHEREAS, the CRA in accordance with N.J.A.C. 5:31-7 is required as an Authority to cause an annual audit of its financial statements for each respective fiscal year; and

WHEREAS, CRA, by Resolution 01-18-24B and pursuant to N.J.A.C. 40A:5:31-7-6 (i), accepted and adopted a corrective action plan for an audit Finding for FY 2022 and filed same with the State’s Division of Local Government Services; and

WHEREAS, CRA by Resolution 01-18-24C entered into an agreement with Bowman and Company, LLP to provide consulting and fee accounting services as necessary to implement the required corrective action plan; including the making of recommendations for updating the CRA’s finance and operations manuals for account reconciliations and year-end close out procedures; the evaluation of CRA’s current accounting system for GAAP compliance purposes (scope of the original agreement); and

WHEREAS, additional fee accounting services outside the scope of the original agreement are necessary to assist with the FYE 2023 year-end close out and procedures to complete the annual audit and remain compliant with the State’s regulations and best practice accounting standards; and

WHEREAS, a price quote for the additional services required was solicited from Bowman and Company, LLP and they provided a cost proposal in an amount not to exceed \$7,000.00 for a total contract amount not to exceed \$17,000.00.

NOW THEREFORE, BE IT RESOLVED by the governing body of the City of Camden Redevelopment Agency that the Interim Executive Director of the Agency, a duly authorized representative of the Agency is hereby authorized to amend a professional services agreement with the firm of Bowman and Company, LLP for the provision of additional fee accounting services in an amount not to exceed \$7,000.00 for a total contract amount not to exceed \$17,000.00 and to extend the term for one year from the effective date of the amended contract.

BE IT FUTHER RESOLVED that the Interim Executive Director, or her designee, is hereby authorized and directed to take all actions and execute all documents necessary to carry out the purposes of this resolution.

10-09-24D (cont'd)

ON MOTION OF: **Maria Sharma**

SECONDED BY: **Christopher Collins**

COMMISSIONER	AYES	NAYS	ABSTENTIONS
Christopher Collins	X		
Derek Davis	X		
Gilbert Harden, Sr.			
Tasha Gainey-Humphrey	X		
Ian K. Leonard	X		
Jose Javier Ramos			
Maria Sharma	X		

Ian K. Leonard

Ian K. Leonard
Chairperson



ATTEST:

Olivette Simpson
Interim Executive Director

The above has been reviewed and approved as to form.

Mark P. Asselta

Mark P. Asselta, Esq.
Board Counsel