

**CITY OF CAMDEN REDEVELOPMENT AGENCY**  
**RESOLUTION SUMMARY**

**Finance**

**Resolution No.:** 01-18-24C

**Resolution Title:**

**Resolution Authorizing a Professional Services Agreement with Bowman & Company, LLP to Provide Fee Accounting Services for an Amount Not to Exceed \$10,000.00**

**Project Summary:**

- Mercadien, P.C. (Mercadien) was awarded the contract to perform the annual audits of the CRA's financial statements for the years ending December 31, 2022 and December 31, 2021, and Mercadien has completed and filed the annual audit reports with the CRA, pursuant to N.J.A.C. 40A:5A-15. CRA by Resolution 12-19-23A accepted the completed annual audit reports at a public meeting of the board on December 19, 2023.
  
- The auditor's comments and recommendations to the annual audit reports includes a Finding, which pursuant to N.J.A.C. 40A:5:31-7-6 (i) requires the CRA to accept and adopt a corrective action plan and file same with the State's Division of Local Government Services. A companion resolution is being presented to the board at this meeting to adopt the corrective action plan.
  
- CRA requires a qualified firm 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 and utility of CRA's current accounting system for GAAP compliance purposes; and compliance with other regulatory and current accounting standards.
  
- CRA solicited price quotes from two firms, and one (1) proposal was received. After evaluation of their submission, Bowman and Company, LLP was deemed qualified to perform the required services and rates offered by the firm are considered to be reasonable.

**Purpose of Resolution:**

To enter into a professional services agreement.

**Award Process:**

Price quotes were solicited.

**Cost Not To Exceed:**

\$ 10,000.00

**Total Project Cost:**

N/A

01-18-24C

**Resolution Authorizing a Professional Services Agreement with Bowman & Company, LLP to Provide Fee Accounting Services for an Amount Not to Exceed \$10,000.00**

**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**, the firm Mercadien, P.C. (Mercadien) was awarded the contract to perform the annual audits of the CRA’s financial statements for the fiscal years ending December 31, 2022 and December 31, 2021, which were completed and filed with the CRA, pursuant to N.J.A.C. 40A:5A-15; and

**WHEREAS**, the CRA by Resolution 12-19-23A accepted the completed annual audit reports at a meeting of the board held on December 19, 2023; and

**WHEREAS**, the annual audit reports contain comments and recommendations and a Finding that is required to be addressed by the CRA in a corrective action plan; and

**WHEREAS**, a proposed corrective plan is being presented to the CRA board for consideration and approval by a companion resolution at this meeting; and

**WHEREAS**, CRA requires a qualified firm to provide consulting and fee accounting services as necessary for CRA to implement the required corrective action plan; the scope of which includes, but is not limited to, making recommendations for updating the CRA’s finance and operations manuals for account reconciliations and year-end close out procedures; evaluation of the current accounting system for GAAP; and compliance with current regulatory and accounting standards; and

**WHEREAS**, CRA solicited price quotes from two firms, and one (1) proposal was received from Bowman & Company, LLP (“Bowman”), and

**WHEREAS**, based on evaluation Bowman has been determined to be qualified to perform the required services at reasonable rates.

**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 enter into a professional services agreement with the firm of Bowman & Company, LLP for the provision of fee accounting services in an amount not to exceed \$10,000.00 for the term of one year from the effective date of the service agreement, and

**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.

01-18-24C (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	X		
Maria Sharma	X		

*Ian K. Leonard*

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Ian K. Leonard  
Chairperson

ATTEST:

  
\_\_\_\_\_  
Olivette Simpson  
Interim Executive Director

The above has been reviewed and approved as to form.

*Mark P. Asselta*

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Mark P. Asselta, Esq.  
Board Counsel