

SIGNATURE PAGE

P-9-2023

To the Monmouth County Board of County Commissioners:

**THE UNDERSIGNED HEREBY DECLARES THAT
I (WE) HAVE CAREFULLY EXAMINED THE SPECIFICATIONS.
I (WE) HEREBY CERTIFY PRICES QUOTED ARE IN ACCORDANCE
WITH YOUR REQUIREMENTS.**

Company Name: Gibbons P.C.

(PRINT)

Preparer's Name: John D. Draikiwicz

(PRINT)

Signature: 

11/16/2022

(DATE)

Address: One Gateway Center

Newark, NJ 07102

Telephone No.: 973-596-4906

Fax No.: 973-639-6269

E-Mail Address: jdraikiwicz@gibbonslaw.com

***** (This should be the email where Contracts would be sent) *****

Contact Person: John D. Draikiwicz

FEIN: 

(Federal Employee ID)

BRC: 

(Business Registration Certificate)

(Revised 2/2017)



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10. Fee Proposal

The following describes the basis for billing services for each discrete service item to be offered by the firm, as well as hourly fees for other services rendered:

Preparation or Review of Ordinances

For services rendered in connection with the preparation or review of each ordinance and the compiling of a certified record of proceedings in connection therewith, a fee of \$475 for each single purpose ordinance and \$600 for each multiple purpose ordinance would be received by bond counsel, plus out-of-pocket disbursements. If the preparation of the ordinance involved consultations, meetings, or discussions that are out of the ordinary, there would be an additional fee based on the time required to perform such services charged at the hourly rates set forth below.

Traditional Note Issue

With respect to work done in connection with any temporary financings of the County involving a private placement and not involving preparation of an Official Statement, bond counsel would receive \$1,000 for its approving opinion and 50 cents per \$1,000 of notes issued, plus out-of-pocket expenses. If an Official Statement needs to be prepared or reviewed in connection with the financing, bond counsel will be paid a fee of \$5,000 or \$2,500, respectively.

Traditional Bond Issue

For work done and responsibilities assumed in connection with rendering the type of opinions anticipated in any permanent financings (which are competitively bid or negotiated), we would charge a base fee of \$4,000, plus \$1 per \$1,000 of bonds issued, plus out-of-pocket disbursements. If an Official Statement needs to be prepared or reviewed in connection with the financing, bond counsel will be paid a fee of \$7,500 or \$3,500, respectively.

Hourly Rates

For your general information, it is difficult to initially estimate for general information the amount of involvement that would be required of bond counsel in the attention to litigation; coordination with rating agencies, potential purchasers, bond insurers, registrars, paying agents, and similar parties; special advice to be rendered regarding compliance with investment restrictions under the arbitrage regulations; review of other unusual tax questions; attendance at meetings, including attendance at bond sales; application for investment of proceeds in Federal Treasury obligations, State and Local Government Series; or questions referred to bond counsel that arise apart from a specific financing. Thus, the fee for such additional services would be at an hourly (time charge) basis. This fee would be calculated by multiplying the number of hours



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expended by each attorney and paralegal by their respective billing rates in effect at the time the work is performed. Each billing rate is based on experience and knowledge and is reviewed and revised by the firm periodically. Services rendered in connection with the Municipalities Continuing Disclosure Cooperation Initiative requiring the services of a securities or litigation attorney would also be based on the experience and knowledge of said attorneys. In this connection, we would furnish a schedule of hourly rates for those individuals who work on the matter and an accounting of the aggregate amount of time expended. In the circumstances described above, the proposed hourly rates for those attorneys and paralegals anticipated to work on your matters are as follows:

John D. Draikiwicz	\$225
Steven H. Sholk	195
Scott A. Galano	175
Karl Teo Molin, III	125

Out-of-Pocket Expenses

In addition to all of the above-mentioned fees, the firm will include in its billing statement its out-of-pocket costs incurred in connection with the matter, including expenses of telephone, document reproduction, postage, air freight, faxes and overnight deliveries, and stenographic overtime, if required.

11. Any other information that the interested firm deems relevant.

As mentioned, our public finance practice and client representation have increased substantially due to a significant commitment by the firm in terms of quality personnel and an aggressive business development plan focused on providing personal, responsive service at reasonable fees. As an example, in the last few years the firm has made significant strides in its representation of county issuers and now represent more than 50 municipalities in various counties throughout the state of New Jersey. Gibbons has been bond counsel to the County of Monmouth since 1986 and to Somerset County since 1992, as well as to Essex, Middlesex, Passaic, and Warren Counties and the Bergen County Improvement Authority, Essex County Improvement Authority, Monmouth County Improvement Authority, Passaic County Improvement Authority, Union County Improvement Authority, and Pollution Control Financing Authority of Warren County. In addition, we have played significant roles as underwriter's counsel in connection with the Hudson County Improvement Authority, Mercer County Improvement Authority, Middlesex County Improvement Authority, Monmouth County Improvement Authority, Morris County Improvement Authority, and Passaic County Improvement Authority.

At Gibbons, we provide equal employment opportunity and a respectful work environment for all employees and candidates. We hire and promote individuals solely based on job