



Legislation Details (With Text)

File #:	14-1047	Version:	2	Name:	SPECIAL MEETING: Donation/Gift - Prudential Financial, Inc., (Christopher S. Cooper) (2014)
Type:	Resolution	Status:		Filed	
File created:	7/18/2014	In control:		Administration	
On agenda:	7/21/2014	Final action:		7/21/2014	
Title:	Dept/ Agency: Department of Administration Action: (X) Ratifying (X) Authorizing () Amending Type of Service: Accepting a Donation/Gift Gift: Strategic Consulting Services Purpose: To provide the City of Newark with pro bono strategic consulting services. Entity Name: Prudential Financial, Inc. Entity Address: 751 Broad Street, Newark, New Jersey 07102 Gift Value: Unspecifiable City Contribution: No cost to the City of Newark Other Funding Source/Amount: N/A Contract Period: July 1, 2014 through December 31, 2014 Additional Information: Strategic Consulting Services will be provided, through Christopher S. Cooper, as a donation/gift, and Prudential Financial Inc., expects nothing in return, and will receive nothing in return from the City of Newark, New Jersey. No Municipal Funds are required and/or expected.				

Sponsors:

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
7/21/2014	2	Municipal Council	Adopt	Pass

Dept/ Agency: Department of Administration
Action: (X) Ratifying (X) Authorizing () Amending
Type of Service: Accepting a Donation/Gift
Gift: Strategic Consulting Services
Purpose: To provide the City of Newark with pro bono strategic consulting services.
Entity Name: Prudential Financial, Inc.
Entity Address: 751 Broad Street, Newark, New Jersey 07102
Gift Value: Unspecifiable
City Contribution: No cost to the City of Newark
Other Funding Source/Amount: N/A
Contract Period: July 1, 2014 through December 31, 2014
Additional Information:
Strategic Consulting Services will be provided, [through Christopher S. Cooper](#), as a donation/gift, and Prudential Financial Inc., expects nothing in return, and will receive nothing in return from the City of Newark, New Jersey.
No Municipal Funds are required and/or expected.

WHEREAS, in connection with the transition to the administration of Mayor Ras J. Baraka, the City of Newark has requested and received pro bono assistance from numerous businesses and corporate citizens in the form of advisory services and other related support; and

WHEREAS, in order to advance the City's goal of efficiently operating all municipal departments, Prudential Financial, Inc., 751 Broad Street, Newark, New Jersey 07102, has also seen it fit to, like other corporate citizens, provide the City of Newark with pro bono strategic consulting services and intends to provide such services, through Christopher S. Cooper, and an Administrative Assistant; and

WHEREAS, Prudential Financial, Inc., agrees to donate the above services as a gift and expects nothing in return, and will receive nothing in return; and

WHEREAS, the City of Newark wishes to accept this gift pursuant to N.J.S.A. 40A:5-29.

NOW, THEREFORE, BE IT RESOLVED BY THE MUNICIPAL COUNCIL OF THE CITY OF NEWARK, NEW JERSEY, THAT:

1. Pursuant to N.J.S.A. 40A:5-29, the Mayor on behalf of the City of Newark, is authorized to accept the gift from Prudential Financial, Inc. in the form of a donation of strategic consulting services, which will be provided through Christopher S. Cooper, and an Administrative Assistant, for the sole purpose of providing pro bono assistance designed to improve efficiencies, operations, and recommend best practices related to operational procedures, providing advice and assistance concerning the City's budgetary practices, purchasing systems, and providing other assistance, advice and support, as needed and appropriate, for the benefit of the tax payers of the City of Newark.

2. The Mayor and/or his designee, the Assistant Business Administrator are hereby authorized to enter into and execute an Agreement commencing on July 1, 2014 and terminating on December 31, 2014.

3. The Municipal Council hereby ratifies this Agreement for the period of July 1, 2014 to the date of adoption of this authorizing resolution (A copy of the Agreement is attached hereto).

4. A copy of the executed Agreement and this resolution shall be filed in the Office of the City Clerk by the Office of the Mayor.

5. No municipal funds will be expended in connection with this gift. No consideration in any form will be provided to Prudential Financial, Inc., nor any of its affiliated and related entities in exchange for this gift.

STATEMENT

This resolution hereby ratifies and authorizes the Mayor and/or his designee, the Assistant Business Administrator to accept the gift from Prudential Financial, Inc. in the form of a donation of strategic consulting services, which will be provided through Christopher S. Cooper, and an Administrative Assistant, for the sole purpose of providing pro bono assistance designed to improve

efficiencies, operations, and recommend best practices related to operational procedures, providing advice and assistance concerning the City's budgetary practices, purchasing systems, and providing other assistance, advice and support, as needed and appropriate, for the benefit of the tax payers of the City of Newark and to execute an Agreement for the period of July 1, 2014 through December 31, 2014. No municipal funds will be expended in connection with this gift. No consideration in any form will be provided to Prudential Financial, Inc., nor any of its affiliated and related entities in exchange for this gift.