



## 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   |

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**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.